

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ¹;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.	)	Hearing Date: September 26, 2005 at 12:00 p.m. Objection Deadline: September 9, 2005 at 4:00 p.m.

NOTICE OF FILING OF QUARTERLY FEE APPLICATION

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders; and (8) the Fee Auditor:

Stroock & Stroock & Lavan LLP (“Stroock”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served the Sixteenth Quarterly Fee Application of Stroock & Stroock & Lavan LLP for Interim Compensation and for

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Reimbursement of Expenses for the services rendered during the period January 1, 2005 through March 31, 2005, seeking compensation in the amount of \$352,289.50 and reimbursement for actual and necessary expenses in the amount of \$12,746.23 and payment of the fees and expenses of the Asbestos Issues Expert employed by the Committee in the amount of \$40,104.23 (the "Quarterly Fee Application").

Objections or responses to the Quarterly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **September 9, 2005 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the Affected Professional and each of the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200), and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801) (fax number 302-652-4400); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire,

Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755), and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (fax number 212-715-8000); and (vii) the Office of the United States Trustee, Attn: David Klauder, Esquire, 844 N. King Street, Wilmington, Delaware 19801 (fax number 302-573-6497); and (viii) the Fee Auditor, to Stephen L. Bossay, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1275, Dallas, TX 75201.

PER THE OMNIBUS HEARING ORDER DATED NOVEMBER 5, 2004, A HEARING ON THE QUARTERLY FEE APPLICATION WILL BE HELD BEFORE THE HONORABLE JUDITH K. FITZGERALD ON **SEPTEMBER 26, 2005 AT 12:00PM.**

IF YOU FAIL TO RESPOND OR OBJECT IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE QUARTERLY FEE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: Wilmington, DE
May 19, 2005

RESPECTFULLY SUBMITTED,

/s/Michael R. Lastowski

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Co-Counsel for the Official Committee of Unsecured Creditors of
W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 11
W.R. Grace & Co., <u>et al.</u>	Case No. 01-01139 (JKF)
Debtors.	Jointly Administered

**SIXTEENTH QUARTERLY FEE APPLICATION OF STROOCK & STROOCK
& LAVAN LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2005 THROUGH MARCH 31, 2005**

Name of Applicant	Stroock & Stroock & Lavan LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	April 12, 2001
Period for which compensation and reimbursement is sought	January 1, 2005 – March 31, 2005
Amount of Compensation sought as actual, reasonable and necessary:	\$352,289.50
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$12,746.23
Fees and Expenses of the Asbestos Issues Expert	\$40,104.23

This is an: ☒ interim ☐ final application

This is the sixteenth quarterly application filed.

Attachment A**Monthly Interim Fee Applications**

		Payment Requested		Payment Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
May 30, 2001 D.I.339	4/12/01- 4/30/01	\$138,926.00	\$1,975.13	\$111,140.80	\$1,975.13
July 2, 2001 D.I.613	5/1/01 – 5/31/01	\$139,928.75	\$6,884.73	\$111,943.00	\$6,884.73
July 30, 2001 D.I.772	6/1/01 – 6/30/01	\$91,019.00	\$10,458.14	\$72,815.20	\$10,458.14
September 5, 2001 D.I.889	7/1/01- 7/31/01	\$92,308.00	\$5,144.37	\$73,846.40	\$5,144.37
October 2, 2001 D.I.983	8/1/01 8/31/01	\$53,873.50	\$3,069.88	\$43,098.80	\$3,069.88
October 31, 2001 D.I.1058	9/1/01 – 9/30/01	\$58,742.00	\$6,801.32	\$46,993.60	\$6,801.32
November 26, 2001 D.I.1239	10/1/01 – 10/31/01	\$101,069.00	\$3,562.09	\$80,855.20	\$3,562.09
January 8, 2002 D.I.1470	11/1/01 – 11/30/01	\$136,368.50	\$8,847.34	\$109,094.80	\$8,847.34
February 1, 2002 D.I.1608	12/01/01 – 12/31/01	\$92,064.50	\$9,471.47	\$73,651.60	\$9,471.47
March 14, 2002 D.I.1812	01/01/02 – 01/31/02	\$100,231.50	\$14,675.58	\$80,185.20	\$14,675.58
April 22, 2002 D.I.1951	02/01/02 – 02/28/02	\$88,974.50	\$16,863.97	\$71,179.60	\$16,863.97
May 8, 2002 D.I.2029	03/01/02 – 03/31/02	\$77,964.25	\$1,190.44	\$62,371.40	\$1,190.44
June 3, 2002 D.I.2156	04/01/02- 04/30/02	\$97,251.50	\$1,816.40 (Stroock) \$9,772.37 (Chambers)	\$77,801.20	\$11,588.86

		Payment Requested		Payment Approved	
July 2, 2002 D.I.2324	05/01/02 – 05/31/02	\$74,910.75	\$2,9154.43 (Stroock) \$43,190.69 (Chambers)	\$59,928.60	\$46,105.12
August 5, 2002 D.I.2495	06/01/02 – 06/30/02	\$73,096.75	\$2,054.05 (Stroock) \$114,666.72 (Chambers)	\$58,477.4011	\$116,720.77
September 20, 2002 D.I.2720	07/01/02 – 07/31/02	\$90,903.27	\$1,250.79 (Stroock) \$11,996.25 (Chambers)	\$72,722.61	\$13,274.04
October 29, 2002 D.I.2898	08/01/02 – 08/31/02	\$93,151.25	\$11,539.51 (Stroock) \$5,046.70 (Chambers)	\$74,521.00	\$16,586.21
November 14, 2002 D.I.2981	09/01/02 - 09/30/02	\$96,613.25	\$15,567.77 (Stroock) \$771.50 (Chambers)	\$77,290.60	\$16,339.27
December 10, 2002 D.I.3129	10/1/02 – 10/31/02	\$68,404.00	\$2,956.54 (Stroock) \$1,780.75 (Chambers)	\$54,723.20	\$4,737.29
January 28, 2003 D.I.3286	11/1/02 – 11/30/02	\$75,345.50	\$8,712.16 (Stroock)	\$60,276.40	\$8,712.16
February 7, 2003 D.I.3349	12/1/02 – 12/31/02	\$27,683.50	\$13,332.14 (Stroock)	\$22,146.80	\$13,332.14
March 26, 2003 D.I.3552	1/1/03 – 1/31/03	\$88,139.00	\$1,210.11 (Stroock)	\$70,511.20	\$1,210.11
April 7, 2003 D.I.3626	2/1/03 – 2/28/03	\$76,313.00	\$2,022.78 (Stroock) \$1,077.80 (Chambers)	\$61,050.40	\$3,100.58
April 29, 2003 D.I.3718	3/1/03 – 3/31/03	\$60,163.50	\$6,191.15 (Stroock)	\$48,130.80	\$6,191.15
June 2, 2003 D.I. 3850	4/1/03 – 4/30/03	\$60,269.00	\$814.02 (Stroock) \$2,043.00 (Chambers)	\$48,215.20	\$2,857.02
July 1, 2003 D.I. 3983	5/1/03 – 5/31/03	\$111,990.50	\$691.84 (Stroock) \$3,830.50 (Chambers)	\$89,592.40	\$10,522.34
August 5, 2003 D.I. 4152	6/1/03 – 6/30/03	\$43,824.00	\$1,220.42 (Stroock) \$61,755.00 (Chambers)	\$35,059.20	\$62,975.42
September 4, 2003 D.I. 4381	7/1/03 – 7/31/03	\$79,090.50	\$2,301.33 (Stroock) \$14,274.25 (Chambers)	\$63,272.40	\$16,575.58

		Payment Requested		Payment Approved	
September 30, 2003 D.I. 4512	8/1/03 – 8/31/03	\$69,927.00	\$1,164.19 (Stroock) \$12,488.94 (Chambers)	\$55,941.60	\$13,653.13
October 29, 2003 D.I. 4625	9/1/03 – 9/30/03	\$69,409.50	\$1,076.94 (Stroock) \$10,102.00 (Chambers)	\$55,527.60	\$11,178.94
December 19, 2003 D.I. 4843	10/1/03 – 10/31/03	\$96,980.50	\$3,800.45 (Stroock) \$42,881.50 (Chambers)	\$77,584.40	\$46,681.95
January 23, 2004 D.I. 4976	11/1/03 – 11/30/03	\$66,428.50	\$1,225.38 (Stroock) \$30,463.00 (Navigant f/k/a Chambers)	\$53,142.80	\$31,688.38
February 4, 2004 D.I. 5056	12/1/03 – 12/31/03	\$52,321.50	\$924.99 (Stroock) \$27,005.00 (Navigant f/k/a Chambers)	\$41,857.20	\$27,929.99
March 17, 2004 D.I. 5309	1/1/04 – 1/31/04	\$65,980.50	\$1,917.93 (Stroock) \$47,654.57 (Navigant f/k/a Chambers)	\$52,784.40	\$49,572.50
April 6, 2004 D.I. 5406	2/1/04 – 2/29/04	\$90,421.50	\$3,636.48 (Stroock) \$35,492.50 (Navigant f/k/a Chambers)	\$72,337.20	\$39,128.98
April 28, 2004 D.I.	3/1/04 – 3/31/04	\$103,524.00	\$5,567.34 (Stroock)	\$82,819.20	\$5,567.34
June 14, 2004 D.I. 5803	4/1/04 – 4/30/04	\$99,136.00	\$3,518.96 (Stroock) \$1,515.00 (Navigant February) \$49,667.00 (Navigant March) \$80,307.11 (Navigant April)	\$79,308.80	\$135,008.07
July 2, 2004 D.I. 5917	5/1/04 – 5/31/04	\$134,324.50	\$2,409.97 (Stroock) \$78,360.05 (Navigant May)	\$107,459.60	\$80,770.02
August 2, 2004 D.I. 6105	6/1/04 – 6/31/04	\$120,501.00	\$1,831.49 (Stroock) \$62,625.00 (Navigant June)	\$96,400.80	\$64,456.49

		Payment Requested		Payment Approved	
September 9, 2004 D.I. 6341	7/1/04 – 7/31/04	\$72,394.00	\$3,461.84 (Stroock) \$40,427.50 (Navigant July)	\$57,915.20	\$43,889.34
September 23, 2004 D.I. 6444	8/1/04 – 8/31/04	\$70,457.00	\$1,764.40 (Stroock)	\$56,365.60	\$1,764.40
October 14, 2004 D.I. 6625	9/1/04 – 9/30/04	\$83,903.50	\$1,535.61 (Stroock) \$27,142.00 (Navigant August)	\$67,122.80	\$28,677.61
December 3, 2004 D.I. 7086	10/1/04 – 10/31/04	\$200,155.50	\$1,368.18 (Stroock) \$ 24,659.00 (Navigant September)	\$160,124.40	\$26,027.18
January 7, 2005 D.I. 7481	11/1/04 – 11/30/04	\$218,608.50	\$14,019.09 (Stroock) \$25,102.80 (Navigant October) \$27,972.34 (Navigant November)	\$174,886.80	\$67,094.23
February 2, 2005 D.I. 7667	12/1/04 – 12/31/04	\$235,503.70	\$10,442.92 (Stroock) \$62,687.97 (Navigant December)	\$188,402.96	\$73,130.89
March 15, 2005 D.I. 8026	1/1/05 – 1/31/05	\$187,168.00	\$4,411.55 (Stroock) \$15,686.00 (Navigant January)	\$149,734.40	\$20,097.55
April 1, 2005 D.I. 8155	2/1/05 – 2/28/05	\$108,180.25	\$8,102.85 (Stroock) \$18,303.37 (Navigant February)	\$86,544.20	\$26,406.22
April 29, 2005 D.I. 8305	3/1/05~ – 3/31/05	\$56,941.25	\$287.23 (Stroock) \$6,114.86 (Navigant March)		

Quarterly Fee Applications

		Payment Requested		Order Approving Amount of:	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
July 30, 2001 D.I.770 (First)	4/12/01- 6/30/01	\$369,873.75	\$19,318.00	\$369,873.75	\$19,318.75
November 1, 2002 D.I.1068 (Second)	7/1/01 – 9/31/01	\$204,923.50	\$15,015.57	\$204,923.50	\$15,015.57
February 8, 2002 D.I.1658 (Third)	10/1/01 – 12/31/01	\$329,842.00	\$21,880.90 \$9,918.43*	\$329,842.00	\$21,880.90 (Stroock) \$9,918.43 (Chambers)
May 16, 2002 D.I.2064 (Fourth)	01/01/02 – 03/31/02	\$267,170.20	\$6,149.76 \$36,352.60*	\$266,865.70	\$6,144.85 (Stroock) \$22,002.76 (Chambers)
August 16, 2002 D.I.2557 (Fifth)	04/01/02 – 06/30/02	\$245,259.00	\$6,784.97 \$167,629.78*	\$245,259.00	\$6,784.97 (Stroock) \$167,629.78 (Chambers)
November 18, 2002 D.I.3045 (Sixth)	07/01/02 – 09/30/02	\$280,471.77	\$28,358.07 \$17,814.45*	\$224,534.21 ¹	\$28,358.07 (Stroock) ¹ \$17,814.45 (Chambers) ¹
March 25, 2003 D.I.3549 (Seventh)	10/01/02 – 12/31/03	\$171,108.00	\$25,000.84 \$1,780.75*	\$136,886.40 ²	\$25,000.84 (Stroock) ² \$1,780.75 (Chambers) ²
May 20, 2003 D.I. 3815 (Eighth)	1/1/03 – 3/31/03	\$224,358.50	\$9,424.04 \$1,077.80*	\$224,615.50 ³	\$9,424.04 (Stroock) ³ \$1,077.80 (Chambers) ³

* These amounts relate to the Committee's Asbestos Issues Expert.

¹ Court Order dated March 14, 2003 approved fees in the amount of \$276,535.77 and expenses in the amount of \$45,477.52.

² Court Order dated July 28, 2003 approved fees in the amount of \$171,108.00 and expenses in the amount of \$26,412.62.

³ Court Order dated September 22, 2003 approved fees in the amount of \$224,033.50 and expenses in the amount of \$10,410.22.

August 29, 2003 D.I. 4357 (Ninth)	4/1/03 – 6/30/03	\$215,903.50	\$2,726.28 \$67,628.50*	\$215,903.50 ⁴	\$2,726.28 (Stroock) ⁴ \$67,628.50 (Chambers) ⁴
December 5, 2003 D.I. 4778 (Tenth)	7/1/03 – 9/30/03	\$218,222.00	\$4,339.46 \$36,865.19*	\$218,222.00 ⁵	\$4,339.46 (Stroock) ⁵ \$36,865.19 (Chambers) ⁵
March 2, 2004 D.I. 5212 (Eleventh)	10/1/03 – 12/31/03	\$215,718.50	\$5,950.82 \$100,349.50*	\$215,718.50 ⁶	\$5,922.67 (Stroock) ⁶ \$100,349.50 (Chambers) ⁶
May 18, 2004 D.I. 5597 (Twelfth)	1/1/04 – 3/31/04	\$254,857.00	\$9,965.36 \$83,147.07*	\$254,857.00 ⁷	\$9,965.36 (Stroock) ⁷ \$83,147.07 (Chambers) ⁷
August 26, 2004 D.I. 6269 (Thirteenth)	4/1/04 – 6/30/04	\$353,629.50	\$7,760.42 \$272,474.16*	\$353,629.50 ⁸	\$7,760.42 (Stroock) ⁸ \$272,474.16 (Chambers) ⁸
November 10, 2004 D.I. 6871 (Fourteenth)	7/1/04 – 9/30/04	\$226,702.50	\$6,705.08 \$67,569.50*	\$226,702.50 ⁹	\$6,705.08 (Stroock) ⁹ \$67,569.50 (Chambers) ⁹
February 22, 2005 D.I. 7851 (Fifteenth)	10/1/04 – 12/31/04	\$653,133.20	\$25,830.19 \$140,422.11*		

⁴ Amended Court Order dated December 23, 2003 approved fees in the amount of \$215,903.50 and expenses in the amount of \$70,354.78.

⁵ Court Order dated April 26, 2004 approved fees in the amount of \$218,222.00 and expenses in the amount of \$41,204.65.

⁶ Court Order dated June 16, 2004 approved fees in the amount of \$215,718.50 and expenses in the amount of \$106,272.17.

⁷ Court Order dated September 27, 2004 approved fees in the amount of \$254,857.00 and expenses in the amount of \$93,011.96.

⁸ Court Order dated January 25, 2005 approved fees in the amount of \$353,629.50 and expenses in the amount of \$280,234.58.

⁹ Court Order dated March 22, 2005 approved fees in the amount of \$226,702.50 and expenses in the amount of \$74,274.58.

WR GRACE & CO
ATTACHMENT B
JANUARY 1, 2005 - MARCH 31, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	31.2	\$ 635	\$ 18,132.00	7
Kruger, Lewis	79.0	795	59,511.00	35
Neidell, Matin	0.7	725	507.50	25
Pasquale, Kenneth	82.5	605	47,800.50	6
Speiser, Mark	20.9	735	14,529.50	18
Associates				
Brahms, Marisa I.	40.6	205	8,323.00	1
Eichler, Mark	27.3	515	13,160.00	8
Krieger, Arlene	310.7	550	164,765.00	21
McEachern, Mary E	10.0	395	3,950.00	6
Minias, Joseph	11.9	355	3,639.50	1
Thomison, Jessamy K.	14.7	260	3,822.00	2
Paraprofessionals				
Caskadon, Alexandra	68.4	210	13,770.00	3
Defreitas, Vaughn	11.2	130	1,456.00	17
Holzberg, Ethel	6.5	195	1,267.50	33
Kaufman, Eric	1.0	180	180.00	7
Mohamed, David	6.3	130	819.00	16
Serrette, Rosemarie	2.1	210	417.00	17
TOTAL	725.0		\$ 356,049.50	
LESS 50% TRAVEL	(6.5)		(3,760.00)	
TOTAL	718.5		\$ 352,289.50	

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
JANUARY 1, 2005 - MARCH 31, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	56.9	\$29,925.50
0008	Asset Analysis and Recovery	4.8	2,620.00
0013	Business Operations	12.7	7,652.50
0014	Case Administration	55.3	18,351.50
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	5.8	3,077.50
0017	Committee, Creditors', Noteholders', or Equity Holders'	103.5	58,114.00
0018	Fee Application, Applicant	84.1	27,660.00
0019	Creditor Inquiries	6.2	4,007.50
0020	Fee Application, Others	10.5	2,381.00
0021	Employee Benefits, Pension	5.5	2,887.50
0022	Environmental Matters/Regulations/Litigation	7.3	3,880.00
0031	Investigations	54.0	15,954.50
0034	Litigation and Litigation Consulting	1.8	1,127.00
0035	Travel - Non Working	13.0	7,520.00
0036	Plan and Disclosure Statement	184.9	102,675.00
0037	Hearings	50.1	31,541.50
0040	Employment Applications - Others	4.6	2,475.00
0047	Tax Issues	64.0	34,199.50
	SUB TOTAL	725.0	\$356,049.50
	LESS 50% TRAVEL	(6.5)	(3,760.00)
	TOTAL	718.5	\$352,289.50

WR GRACE & CO
DISBURSEMENT SUMMARY
JANUARY 1, 2005 - MARCH 31, 2005

Outside Messenger Service	\$ 136.82
Meals	202.55
Local Transportation	652.27
Long Distance Telephone	3,113.90
Duplicating Costs-in House	864.60
Postage	1.11
In House Messenger Service	51.84
Lexis/Nexis	1,547.75
Facsimile Charges	10.00
Travel Expenses - Transportation	2,691.70
Travel Expenses - Lodging	364.65
Travel Expenses - Meals	17.38
Westlaw	3,031.66
Word Processing - Logit	60.00
TOTAL	\$ 12,746.23

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	
W. R. GRACE & CO., <u>et al.</u>¹	)	Chapter 11
	)	Case No. 01-01139 (JKF)
)	
Debtors.	)	Jointly Administered

**SIXTEENTH QUARTERLY FEE APPLICATION BY STROOCK & STROOCK &
LAVAN LLP, COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF W. R. GRACE & CO., et al., FOR INTERIM COMPENSATION AND
FOR REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED
DURING THE PERIOD FROM JANUARY 1, 2005 THROUGH MARCH 31, 2005**

Stroock & Stroock & Lavan LLP (“Stroock” or “Applicant”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of W. R. Grace & Co. (“Grace”) and its sixty-one domestic subsidiaries and affiliates that are debtors and debtors-in-possession (the “Debtors”) in this Court, for its application pursuant to 11 U.S.C. §§ 330 and 331 and in

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings. Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, and H-G Coal Company.

accordance with the Administrative Fee Order (defined below) for interim allowance of compensation for services rendered and for reimbursement of expenses incurred in connection therewith, respectfully represents as follows:

INTRODUCTION

1. By this application, Stroock seeks (i) an interim allowance of compensation for the professional services rendered by Stroock as counsel for the Committee for the period from January 1, 2005 through March 31, 2005 (the "Compensation Period") in the aggregate amount of \$352,289.50 representing 623 hours of professional services and 95.5 hours of paraprofessional services; and (ii) reimbursement of actual and necessary expenses incurred by Stroock during the Compensation Period in connection with the rendition of such professional services and paraprofessional services in the aggregate amount of \$12,746.23, as well as the fees and expenses of the asbestos issues expert employed by the Committee pursuant to the Court's June 22, 2001 Order Authorizing the Retention of Experts (the "Asbestos Issues Expert") in respect of services rendered in the months of January, February and March of 2005 in the aggregate amount of \$40,104.23.

2. Venue of this proceeding and this application is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are 11 U.S.C. §§ 330 and 331 and Federal Rules of Bankruptcy Procedure 2002(a) and 2016.

BACKGROUND

3. On April 2, 2001 (the "Petition Date"), each of the Debtors filed voluntary petitions for reorganization under chapter 11 of the Bankruptcy Code and have continued in the management and operation of their businesses and property pursuant to §§ 1107 and 1108 of the

Bankruptcy Code. Pursuant to an order of the Court, the Debtors' chapter 11 cases have been procedurally consolidated and are being jointly administered.

4. The Debtors operate a world-wide specialty chemicals and materials business and employ approximately 3860 full and part-time employees. On a consolidated basis, for the fiscal year 2000, Grace reported a net loss of \$89.7 million² from \$1.59 billion in net revenues. The Debtors' bankruptcy filings report that in fiscal year 2000, on a consolidated basis, Grace's sales are generated approximately 50% by the Debtors and 50% by the Debtors' non-debtor subsidiaries and affiliates.

5. On April 12, 2001, the United States Trustee formed the Committee. During the first meeting of the Committee on April 12, 2001, the Committee duly selected Stroock as its counsel to represent the Committee in all matters during the pendency of the Debtors' Chapter 11 cases. The Committee thereafter approved the retention of Duane, Morris & Heckscher LLP (n/k/a Duane Morris LLP) ("DM&H") as its local Delaware counsel. During the Compensation Period, on December 3, 2003, a second amended notice of appointment of the Committee was filed by the United States Trustee.

6. The United States Trustee also appointed two separate official committees to represent the interests of claimants asserting asbestos-related personal injury claims and asbestos-related property damage claims against the Debtors (collectively, the "Asbestos Claim Committees"). On June 18, 2001, the United States Trustee appointed an official committee to represent the interests of equity security holders of the Debtors (the "Equity Committee").

² The Debtors' pleadings further reported that this net loss resulted in part from a \$294.0 million asbestos-related charge to earnings recorded in the fourth quarter of 2000.

7. By application dated May 1, 2001, Stroock sought Court approval for its retention as counsel to the Committee nunc pro tunc to April 12, 2001. The Court signed an order approving Stroock's retention as counsel to the Committee on May 30, 2001.

8. This is the sixteenth quarterly interim application Stroock has filed with the Court for an allowance of compensation and reimbursement of expenses for services rendered to the Committee. This application is submitted pursuant to the terms of the Administrative Order Under §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members, approved by the Court on May 3, 2001 as amended by order dated April 19, 2002 (collectively, the "Administrative Fee Order").

9. In accordance with the procedures established by the Administrative Fee Order, Stroock had, at the time of filing of this application, received payment from the Debtors for 80% of the fees and 100% of Stroock's expenses requested, and not objected to, in the January 2005 fee statement encompassed within this Compensation Period. The Objection Period for the February 2005 fee statement has expired with no objection having been filed and a Certificate of No Objection has been filed with the Court. The Objection Period for the March 2005 fee statement has yet to expire. In addition, Stroock has received payment from the Debtors in the amount of \$15,686.00, representing the fees and expenses of Navigant Consulting, Inc. formerly known as Chambers Associates, the Asbestos Issues Expert for the Committee, for the month of January 2005, but has not received payment in respect of the fees and expenses of the Asbestos Issues Expert for the months of February 2005 or March 2005. Applicant has received no other payments and no promises for payment from any source for services rendered in connection with

these cases for the months encompassing this Compensation Period other than as immediately set forth above. There is no agreement or understanding between the Applicant and any other person (other than members of Stroock) for the sharing of compensation to be received for the services rendered in these cases.

10. As stated in the Affidavit of Kenneth Pasquale, Esq. annexed hereto as Exhibit “A,” all of the services for which interim compensation is sought herein were rendered for and on behalf of the Committee solely in connection with these cases.

SUMMARY OF SERVICES RENDERED

11. Since being retained by the Committee, Stroock has rendered professional services to the Committee as requested and as necessary and appropriate in furtherance of the interests of the unsecured creditors of the Debtors’ estates. The variety and complexity of these cases and the need to act or respond on an expedited basis in furtherance of the Committee’s needs have required the expenditure of substantial time by personnel from several legal disciplines, on an as-needed basis, including in certain instances, working into the evening and on weekends.

12. Stroock maintains written records of the time expended by attorneys and paraprofessionals in the rendition of their professional services to the Committee. Such time records were made contemporaneously with the rendition of services by the person rendering such services and in the ordinary course of Stroock’s practice, and are presented in compliance with Delaware Local Rule 2016-2(d) amended effective as of September 1, 2002. A compilation showing the name of the attorney or paraprofessional, the date on which the services were performed, a description of the services rendered, and the amount of time spent in performing the

services during the Compensation Period is annexed hereto as Exhibit "B". In addition, Exhibit "C" hereto contains a summary of the hours expended by each of the attorneys and paraprofessionals during the Compensation Period, their normal hourly rates, and the value of their services.

13. Stroock also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services, all of which are also available for inspection. A schedule of the categories of expenses and amounts for which payment is requested is annexed hereto as Exhibit "D".

14. Stroock respectfully submits that the professional services that it rendered on behalf of the Committee were necessary and have directly benefited the creditor constituents represented by the Committee and have contributed to the effective administration of these cases.

15. The following summary of the services rendered during the Compensation Period is not intended to be a detailed description of the work performed, as those day-to-day services and the time expended in performing such services are fully set forth in Exhibit "B". Rather, it is merely an attempt to highlight certain of these areas in which services were rendered to the Committee, as well as to identify some of the problems and issues to which Stroock was required to direct its attention.

Claim Analysis Objection, Resolution & Estimation (Asbestos) -- Category 0003

16. As reflected in the time detail and reported elsewhere in this Compensation Application, the period of heightened plan-related activity which began in the prior compensation period continued into this Compensation Period. In connection therewith in mid-

November 2004, the Debtors filed a reorganization plan and numerous related pleadings including their motion seeking the estimation of asbestos claims and the establishment of a schedule and procedures for carrying out the estimations (the “Estimation Motion”) and their motion to establish post-confirmation litigation protocols for liquidating asbestos claims (the “Case Management Motion”). As directed by the Court, responses to the Estimation Motion and Case Management Motion were to be filed no later than December 21, 2004. Prior to the deadline, Stroock prepared and filed on behalf of the Committee responses joining the Debtors in support of those Motions. Objections to the Debtors’ Estimation Motion and Case Management Motion were filed by the Asbestos Claim Committees. During the January 21, 2005 hearing (the “January 2005 Hearing”) held during this Compensation Period, the Court held a hearing on the Estimation Motion during which the Court directed the Debtors and each of the Asbestos Claim Committees to work together to prepare a case management order to govern the estimation of asbestos property damage and asbestos personal injury claims (the ‘Estimation CMOs’). Thereafter, during this Compensation Period, Stroock reviewed the drafts of proposed Estimation CMOs that were circulated, and provided comment on them to Debtors’ counsel where appropriate.

17. As reported in prior quarterly compensation applications, certain members of Congress have been expending efforts towards enacting new legislation to globally address asbestos-related claims and lawsuits asserted against businesses both within and outside of, bankruptcy. During this Compensation Period, Congressional activity with respect to the formulation of asbestos reform legislation picked-up again with the new Chairman of the Senate Judiciary Committee circulating a new draft bill and other Senators and interested groups

expressing their respective positions on the new draft bill and continuing their efforts to reach acceptable compromises on key aspects of the legislation on which substantial disagreement still exists. During this Compensation Period, Navigant Consulting forwarded numerous articles addressing on-going meetings and negotiations over asbestos legislation, as well as other materials. Stroock reviewed each of those articles, as well as related articles that it found, given that this is an area of direct relevance to these chapter 11 cases, and forwarded memoranda to the Committee on asbestos-reform legislation.

18. Also during this Compensation Period, Debtors filed a motion seeking approval for a settlement and release agreement they had negotiated with Continental Casualty Company, which raised questions with respect to, among other issues, the Debtors' insurance coverage for asbestos and non-asbestos claims and the settlement's impact on such coverage (the "Continental Casualty Settlement"). The Debtor also filed a motion seeking approval for a settlement they negotiated with St. Paul Fire & Marine Insurance Company and related entities (collectively, the "St. Paul Companies") which involved, among other matters, the treatment of St. Paul Companies' potential claims under a reorganization plan in respect of an asbestos property damage action where the Debtors have appealed a substantial adverse judgment rendered against them. As reflected in several categories of services rendered during this Compensation Period, Stroock reviewed both motions, requested additional information and documentation from Debtors' counsel, engaged Debtors' counsel and other counsel, as appropriate, in discussion over these motions, and prepared memoranda to the Committee discussing these matters.

19. In addition, during this Compensation Period, the District Court held hearings in the Owens Corning case with respect to estimating those debtors liability for personal injury

claims, the Court in the GI Holding case issued an opinion on estimation of the debtors' asbestos liabilities and the District Court in the Armstrong World Industries case issued a decision and order reversing the Bankruptcy Court's order confirming that debtors' plan. Given the potential relevance of the issues raised and decisions rendered in those asbestos-related chapter 11 cases to the Grace chapter 11 cases, Stroock reviewed selected briefs on the estimation issues and of those decisions rendered by the courts. Stroock has expended 56.9 hours on this category for a fee of \$29,925.50.

Asset Analysis and Recovery -- Category 0008

20. During this Compensation Period, Stroock and the Committee's financial advisor, Capstone Advisory Group, LLC ("Capstone"), were informed of the Company's interest in making a number of acquisitions. Stroock discussed the proposed acquisitions with Capstone, and then reviewed and provided comment to Capstone on its proposed memoranda to the Committee. Stroock has expended 4.8 hours on this category for a fee of \$2,620.00.

Business Operations -- Category 0013

21. During this Compensation Period, Stroock reviewed the Company's year-end and January 2005 operating results and discussed the report with Capstone. In addition, during this Compensation Period, the Debtors filed a motion seeking authorization to enter into an employment agreement with Fred Festa as the new CEO for the Company following Paul Norris' retirement on May 31, 2005 and a post-retirement consulting agreement with Paul Norris (the "CEO Employment Motion"). As reflected in this and other categories of services rendered during this Compensation Period, Stroock reviewed the CEO Employment Motion, discussed with Capstone the terms of the proposed agreements and Capstone's analysis comparing the

compensation package proposed to be provided to Mr. Festa with that provided to CEO's of other comparable, competitor companies and prepared a memorandum for the Committee on this matter. Objections were filed to the CEO Employment Motion by the Asbestos Claims Committees. Stroock reviewed and then discussed the points raised by the objections and Debtors' reply in further support of the Festa employment agreement with Capstone and the subsequent analysis Capstone prepared on the issues and prepared further memoranda to the Committee. Stroock has expended 12.7 hours on this category for a fee of \$7,652.50.

Case Administration -- Category 0014

22. As reported in prior monthly compensation applications, towards the end of the November 2001 compensation period, Stroock was informed that these chapter 11 cases were being reassigned to District Court Judge Alfred Wolin. A number of orders were issued during the month of December 2001 relating to the reassignment of these cases to Judge Wolin and the reference of these cases to Judge Judith Fitzgerald. As reported in the prior compensation period Judge Wolin was recused from these cases and the cases were reassigned to District Court Judge Ronald L. Buckwalter.

23. During the Compensation Period, Stroock continued to closely monitor the items on the Court's general chapter 11 docket for these cases, as well as those dockets relating to each of the adversary proceedings pending in these chapter 11 cases, to ensure that the Committee was fully informed about all pending motions and adversary proceedings and that Stroock would be ready to timely respond on behalf of the Committee, as might be applicable. Stroock continued to engage Debtors' counsel and Capstone on an on-going basis with respect to pending matters and information requests, and reviewed agenda notices prepared for Judge Fitzgerald during the

Compensation Period in respect of the hearings scheduled to be held each month during the period. In addition, during this Compensation Period, Stroock discussed the proposed scheduling of and agenda for a Committee meeting with Debtors' management and prepared a response to the Fee Auditor's initial report on Stroock's Fourteenth Quarterly Fee Application. Stroock has expended 55.3 hours on this category for a fee of \$18,351.50.

Claims Analysis, Objection and Resolution (Non-Asbestos) -- Category 0015

24. During this Compensation Period, Stroock reviewed and communicated with the Debtors, as applicable, with respect to the Debtors' proposed settlements of claims with the Massachusetts Department of Environmental Protection, Citicorp Del-Lease, Inc. and New England Construction Company, the Debtors' objections to the claims filed by various unions and the motion to file late claims filed by PacificCorp. & Vancott Bagley and the Debtors' objection thereto. Stroock has expended 5.8 hours on this category for a fee of \$3,077.50.

Committee, Creditors' Noteholders' or Equity Holders' -- Category 0017

25. During the Compensation Period, Stroock communicated with the members of the full Committee through numerous memoranda and conference call meetings of the Committee, many of which addressed (i) proposed modifications to the terms of the plan of reorganization (the "Plan") and related Disclosure Statement, Book of Exhibits and the confirmation procedures motion filed on November 13, 2004 (collectively, the "Plan Documents"), and discussions with the Debtors thereon, (ii) the drafts of the proposed amended Plan Documents the Debtors circulated to the Committee, and (iii) discussions over the terms under which the Committee would agree to become a co-proponent of the Debtors' Plan and remain bound to that position. An amended Plan for which the Committee is a co-proponent and a related amended Disclosure

Statement (the “Amended Plan Documents”) were filed with the Court on January 13, 2005. In connection with these Plan-related matters, Stroock prepared a letter agreement setting forth the conditions under which the Committee could withdraw as a co-proponent of the Amended Plan, and following the Debtors’ agreement thereon and the filing of the Amended Plan Documents prepared a form of plan support agreement embodying the parties’ agreement. Stroock also discussed with the Committee the impairment, voting and estimation issues raised by the Plan-related pleadings and the hearings held by the Court thereon.

26. In addition, during this Compensation Period, in order to keep the Committee fully informed of all of the non-Plan-related pending matters in these cases, and thus enable the Committee to take informed positions on those issues, Stroock reviewed and summarized the motions filed by the Debtors and other parties in interest in these cases, raised issues the Committee should be aware of, and made recommendations to the Committee concerning appropriate actions to be taken with regard to the motions, communicated with members of the Committee regarding the positions to be taken, engaged counsel for the Debtors, and other parties and movants, as applicable, with the Committee’s questions and concerns, and negotiated whenever and to the extent possible consensual resolutions of outstanding issues and acceptable forms of proposed orders.

27. In addition to those materials already described in this category, the motions, agreements, and other materials Stroock reviewed during the Compensation Period, prepared memoranda to the Committee on and discussed with the Committee, as applicable, included, among other matters, (i) the Debtors’ motion for approval of an employment agreement with Fred Festa and consulting agreement with Paul Norris and the objections filed by the asbestos

committees; (ii) the Debtors' motion for approval of a settlement and release agreement with Continental Casualty Insurance; (iii) materials relating to the grand jury indictment of Grace and seven of its current and former employees; (iv) the Debtors' proposed settlement with the St. Paul Companies; and (v) the Debtors' motion to settle tax-related issues with the Internal Revenue Service with respect to the Debtors' 1993 through 1996 tax years.

28. In addition, Stroock continued to keep the Committee informed with respect to decisions issued by, this and other Courts, in respect of other asbestos-related chapter 11 cases, and with respect to articles and reports in respect of the legislative attempts to address the resolution of asbestos claims on a national basis, all of which have particular relevance to these cases. Through its correspondence and communication with the Committee, Stroock has assisted the Committee in fulfilling its statutory duties to make informed decisions and express the Committee's views regarding the issues which arise in these cases and to actively participate in the preparation of a plan providing appropriate treatment for the creditors represented by the Committee and to work towards having a disclosure statement provide adequate information to creditors. Stroock has expended 103.5 hours on this category for a fee of \$58,114.00.

Fee Application, Applicant -- Category 0018

29. During this Compensation Period, Stroock prepared its fee statements for the months of November 2004, December 2004, January 2005 and February 2005, and related notices and certifications of no objection. Stroock also prepared its Fourteenth Quarterly Fee Application covering the period from July 1, 2004 through September 30, 2004 (the "prior compensation application"), including a narrative section summarizing the services rendered during that period by Stroock and numerous fee and expense schedules, as required by the

Administrative Fee Order entered by the Court, and reviewed the Fee Auditors' proposed interim compensation charts and report with respect to the prior compensation application. Stroock has expended 84.1 hours on this category for a fee of \$27,660.00.

Creditor Inquiries -- Category 0019

30. During this Compensation Period, Stroock responded to numerous inquiries from unsecured creditors with respect to plan negotiations and treatment for unsecured claims, the process for estimating asbestos liabilities, the federal indictment of the Debtors and certain former and current employees in connection with the Company's Libby, Montana operations, and the status and prospects for asbestos legislation. Stroock has expended 6.2 hours on this category for a fee of \$4,007.50.

Fee Application, Others -- Category 0020

31. During the Compensation Period, Stroock prepared notices and certifications with respect to Capstone's monthly fee statements for the months of December 2004 through February 2005 and with respect to Capstone's fourth quarterly fee application, and reviewed the asbestos committees motion for the approval of holdbacks in respect of the Sealed Air adversary proceeding. Stroock has expended 10.5 hours on this category for a fee of \$2,381.00.

Employee Benefits, Pension -- Category 0021

32. Certain of the services Stroock rendered during this Compensation Period in connection with the CEO Employment Motion described above are reflected in this category. Stroock has expended 5.5 hours on this category for a fee of \$2,887.50.

Environmental Matters/Regulations/Litigation -- Category 0022

33. Certain of the services Stroock rendered during this Compensation Period in connection with the Continental Casualty Motion are reflected in this category including discussions with Navigant Consulting, the preparation of an information request to Debtors' counsel, participation with Navigant Consulting on a conference call with Debtors' in-house and outside environmental counsel regarding this matter and review of additional documentation received. Stroock has expended 7.3 hours on this category for a fee of \$3,880.00.

Investigations -- Category 0031

34. As reported in the prior compensation application, Stroock was informed that W. R. Grace and seven current and former employees (the "Targeted Employees") had received letters from the United States Department of Justice, District of Montana, advising them that they were the targets of a pending grand jury criminal investigation concerning the Debtors and their Libby, Montana operations (the "Investigation"). In addition, the Debtors filed a motion seeking authorization to advance to those Targeted Employees reasonable fees and expenses for legal services provided to such individuals in connection with the Investigation and any related action. During this Compensation Period, a federal grand jury issued a criminal indictment against the Debtors and each of the Targeted Employees. Stroock reviewed the Indictment and the press release issued by the Company, discussed this matter with Debtors' counsel and reviewed case law relevant to issues raised by the Indictment. Stroock has expended 54.0 hours on this category for a fee of \$15,954.50.

Litigation and Litigation Consulting -- Category 0034

35. Stroock expended services in this category during this Compensation Period in connection with reviewing the Sealed Air Settlement Agreement and discussing with the Committee, the Committee's potential objections to the Court's approval of the settlement. Stroock has expended 1.8 hours on this category for a fee of \$1,127.00.

Travel – Non Working -- Category 0035

36. Stroock's fees in this category during this Compensation Period relate to travel to and from hearings before Judge Fitzgerald in Pittsburgh, Pennsylvania in January 2005 and in Wilmington, Delaware in February 2005 and March 2005. Stroock has expended 13.0 hours on this category for a fee of \$7,520.00.

Plan and Disclosure Statement -- Category 0036

37. As reported in prior compensation applications, at the beginning of the second quarter of 2004, the Debtors approached Stroock with respect to the preparation of a proposed reorganization plan that could be supported by the Committee. Following the May 2004 omnibus hearing, the Court issued an order directing the Debtors to file a plan no later than October 14, 2004. A subsequent order of the Court granted the Debtors' motion filed during this Compensation Period to extend until mid November 2004 the Debtors deadline to file their reorganization plan. As described in the Prior Compensation Application, the last quarter of 2004 was a period of heightened plan-related activity.

38. As further reported in the Prior Compensation Application, the plan of reorganization (the "Plan") and its related documents (collectively, the "Plan Documents") as filed with the Court in mid November 2004 did not, in the Committee's view provide appropriate

treatment for general unsecured creditors. After the Plan Documents were filed, Stroock continued to discuss the points at issue with Debtors' representatives and with the Committee. Toward the end of the period, the Committee and the Debtors agreed on modifications to be made to the treatment of general unsecured claims as provided for in the Plan, and other provisions therein and in other Plan Documents, and the Committee determined to become a co-proponent of an amended Plan, subject to the agreed upon modifications being made and the resolution of a number of other open points.

39. During this Compensation Period, Stroock continued to expend substantial time in connection with plan-related matters. Stroock reviewed each of the drafts of the Debtors' proposed Amended Plan and Disclosure Statement and related amended plan documents, identified textual changes that it believed were required, discussed with the Debtors their position and the Committee's position regarding the Sealed Air Settlement Agreement, and through conference calls, memoranda and meetings continued to communicate the Committee's positions regarding, among other matters, the treatment the Committee believed was appropriate for general unsecured creditors and the terms under which the Committee would agree to be a co-proponent of an Amended Plan.

40. Stroock also completed its review during this Compensation Period of the numerous objections that were filed with the Court raising Plan confirmation issues, as well as issues with respect to the adequacy of the Disclosure Statement and with respect to the Debtors' Estimation and Case Management Motions, reviewed the Debtors' proposed responses to the objections and discussed with Debtors' counsel the proposed resolutions of Disclosure Statement objections, and additional modifications to the plan documents. Stroock prepared a plan support

agreement embodying the terms of the Committee's agreement with the Debtors to be a co-proponent of an Amended Plan. Stroock expended 184.9 hours on this category for a fee of \$102,675.00.

Hearings -- Category 0037

41. During this Compensation Period Judge Fitzgerald held four hearings, including two plan-related hearings in Pittsburgh and two hearings in Wilmington, Delaware. Stroock reviewed all relevant pleadings and documentation in advance of the hearings, which as already described in this application addressed a variety of motions and issues, including significant plan-related issues and processes, prepared for the hearings and advocated the Committee's positions. Stroock expended 50.1 hours on this category for a fee of \$31,541.50.

Employment Applications -- Others -- Category 0040

42. During this Compensation Period, Stroock reviewed the retention pleadings filed during the Compensation Period including those filed by (i) the Debtors seeking to retain the services of Cahill, Gordon in connection with prosecuting the appeal of the asbestos property damage litigation which is related to the St. Paul Companies' stipulation, (ii) the Debtors seeking to modify and expand the services to be provided by (a) Woodcock & Washburn and (b) Baker Donelson, (iii) the PI Asbestos Committee seeking to employ Anderson Kill as special insurance counsel and (iv) the futures' representative seeking to extend CIBC's retention, and discussed these matters with Debtors' counsel, as applicable. Stroock expended 4.6 hours on this category for a fee of \$2,475.00.

Tax Issues -- Category 0047

43. As reported in the prior compensation application, the Debtors had filed a motion seeking approval of a settlement with the Internal Revenue Service with respect to interest deductions for certain COLI policies. In connection with that motion, Stroock requested and reviewed additional information with respect to evaluating the terms of and the impact of such settlement, discussed this matter further with Debtors' representatives and prepared a memorandum for the Committee discussing this matter. The Debtors had also filed an emergency motion seeking authorization to impose restrictions on certain transfers of Grace common stock in order to ensure that the Debtors' ability to use their NOLs to offset future taxable income was not impaired prior to the effective date of a plan. Stroock reviewed the motion, prepared a modification to the order granting relief, and prepared a memorandum for the Committee discussing this matter. During this Compensation Period, Stroock reviewed the COLI Closing Agreement with the IRS and the final form of order restructuring certain transfers of Grace Common Stock.

44. Also during this Compensation Period, the Debtors filed a motion seeking authorization to enter into a settlement agreement with the IRS with respect to issues outstanding in respect of Grace's 1993 to 1996 tax years and authorization to pay certain federal and state taxes. Stroock reviewed the motion and all related materials, discussed the proposed settlement and the status of the Debtors restructuring of certain of its foreign affiliates with Debtors' in-house counsel and Capstone and provided comment to Capstone on its proposed memorandum to the Committee on these matters. Further, during this Compensation Period, Stroock rendered tax-related services in this category relating to the drafts of an amended plan and disclosure

statement under discussion with the Debtors and reviewed those documents for critical comment during the early portion of this period. Stroock expended 64.0 hours on this category for a fee of \$34,199.50.

FACTORS TO BE CONSIDERED IN AWARDING ATTORNEYS' FEES

45. The factors to be considered in awarding attorneys fees have been enumerated in In re First Colonial Corp. of America, 544 F.2d 1291, 1298-99 (5th Cir. 1977), reh'g denied, 547 F.2d 573, cert. denied, 431 U.S. 904; these standards have been adopted by most courts. Stroock respectfully submits that a consideration of these factors should result in this Court's allowance of the full compensation sought.

The Time and Labor Required. The professional services rendered by Stroock on behalf of the Committee have required the expenditure of substantial time and effort, as well as a high degree of professional competence and expertise, in order to deal with the complex issues encountered by the Committee with skill and dispatch. Occasionally, Stroock has been required to perform these services under significant time constraints requiring work late into the evening and on weekends. The services rendered by Stroock were performed efficiently, effectively and economically.

The Novelty and Difficulty of Questions. Novel and complex issues have already arisen in the course of these Chapter 11 cases, and it can be anticipated that other such issues will be encountered. In this case, as in many others in which the firm is involved, Stroock's effective advocacy

and creative approach have helped clarify and resolve such issues and will continue to prove beneficial.

The Skill Requisite to Perform the Legal Services Properly. Stroock believes that its recognized expertise in the area of corporate reorganization, its ability to draw from highly experienced professionals in other areas of Stroock's practice, and its creative approach to the resolution of issues, are and will continue to contribute to the maximization of the distributions to the Debtors' unsecured creditors.

The Preclusion of Other Employment by Applicant Due to Acceptance of the Case. Due to the size of Stroock's insolvency department, Stroock's representation of the Committee has not precluded its acceptance of new clients. However, the volume of the matters needing attention on a continuing basis has required several of the attorneys to commit significant portions of their time to these cases.

The Customary Fee. The fee sought herein is based upon Stroock's normal hourly rates for services of this kind. Stroock respectfully submits that the fee sought herein is not unusual given the magnitude and complexity of these cases and the time expended in attending to the representation of the Committee, and is commensurate with fees Stroock has been awarded in other cases, as well as with fees charged by other attorneys of comparable experience.

Whether the Fee is Fixed or Contingent. Pursuant to §§ 330 and 331 of the Bankruptcy Code, all fees sought by professionals employed under § 1103 of the Code are contingent pending final approval by this Court, and are subject to adjustment dependent upon the services rendered and the results obtained.

Time Limitations Imposed by Client or Other Circumstances. As already indicated, Stroock has attended to the various issues arising in these cases. Occasionally, Stroock has had to perform those services under significant time constraints requiring attorneys assigned to these cases to work evenings and on weekends.

The Amount Involved and Results Obtained. Through the efforts of Stroock, the Committee has been an active participant in these Chapter 11 cases from the very first days of its formation, and its assistance, as well as constructive criticism, has greatly contributed to the efficient administration of these cases.

The Experience, Reputation and Ability of the Attorneys. Stroock has one of the largest and most sophisticated insolvency practices in the nation and has played a major role in numerous cases of national import including:

Acme Metals, Inc., Hillsborough Holdings Corporation, Laclede Steel Company, Gulf States Steel, Inc. of Alabama, The LTV Corporation, Wheeling-Pittsburgh Steel Corporation, Allis-Chalmers Corporation, The

Charter Company, Federated Department Stores, G. Heileman Brewing Company, Inc., Burlington Motor Holdings, Inc., Metallurg, Inc., Forstmann & Company, Inc., Barneys, Inc., Fruehauf Trailer Corporation, Levitz Furniture Incorporated, The Columbia Gas System, Inc., JWP, Inc., Flushing Hospital and Medical Center, Planet Hollywood International, Anchor Glass Container Corporation, Beloit Corporation in the Harnischfeger Industries Chapter 11 Cases, RSL COM U.S.A. Inc, USG Corporation, Formica Corp. Galey & Lord, Inc. and DESA Holdings.

Stroock's experience enables it to perform the services described herein competently and expeditiously. In addition to its expertise in the area of corporate reorganization, Stroock has already frequently called upon the expertise of its partners and associates in the litigation, ERISA, tax and environmental law areas to perform the wide ranging scope of the legal work necessitated by these cases.

The "Undesirability" of the Case. These cases are not undesirable, but as already indicated, have required a significant commitment of time from several of the attorneys assigned hereto.

Nature and Length of Professional Relationship. As described above, Stroock has been actively rendering services on behalf of the Committee as necessary and appropriate from April 12, 2001 through to the present.

ALLOWANCE OF COMPENSATION

46. The professional services rendered by Stroock required a high degree of professional competence and expertise so that the numerous issues requiring evaluation and determination by the Committee could be addressed with skill and dispatch and have, therefore, required the expenditure of substantial time and effort. It is respectfully submitted that the services rendered to the Committee were performed efficiently, effectively and economically, and the results obtained to date have benefited the Debtors' unsecured creditor body as a whole and the Debtors' estates.

47. With respect to the level of compensation, § 330 of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person (including attorneys for a creditors' committee): "Reasonable compensation for actual necessary services rendered by [such] . . . professional person. 11 U.S.C. § 330. Section 330 further states that the court should take into consideration, inter alia, the nature, extent, and value of services performed, as well as the cost of comparable services other than in a case under this title. Id. The clear Congressional intent and policy expressed in this statute is to provide for adequate compensation in order to continue to attract qualified and competent bankruptcy practitioners to bankruptcy cases.

48. The total time spent by Stroock attorneys and paraprofessionals during the Compensation Period for which Stroock seeks payment was 718.5 hours. Such services have a fair market value of \$352,289.50. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task.

49. As shown by this Application and supporting documents, Applicant spent its time economically and without unnecessary duplication of time. Attached hereto as Exhibit “C” are summaries of the hours expended by the attorneys and paraprofessionals during the Compensation Period, their normal hourly rates, and the value of their services.

50. In addition, Stroock incurred actual out-of-pocket expenses in connection with the rendition of the professional services to the Committee in the sum of \$12,746.23 for which Stroock respectfully requests reimbursement in full. Of the aggregate expenses in the Long Distance Telephone category in the sum of \$3,113.90, five conference call meetings of the Committee account for \$2,943.23. Expenses in the Travel Expenses – Transportation category aggregating to the sum of \$2,691.70 include the airfare and related taxi fare charges in respect of Stroock counsel (i) flying to and from Chicago for plan-related meetings with the Debtors in December 2004, (ii) flying to and from Pittsburgh to attend the plan-related hearings before Judge Fitzgerald in January 2005 and (iii) traveling by way of train and related taxi fare charges to and from the Court’s February 2005 omnibus hearings in Wilmington. As is evident from the time detail, during this Compensation Period, the aggregate \$3,031.66 Westlaw charge results from Stroock attorneys performing research sessions as required in respect of numerous legal issues including those relating to the plan structure, the estimation processes proposed by the Debtors, the Indictment and those evaluating the various motions considered by the Court during the period.

51. The disbursements and expenses have been incurred in accordance with Stroock’s normal practice of charging clients for expenses clearly related to and required by particular matters. Such expenses were often incurred to enable Stroock to devote time beyond normal

office hours to matters, which imposed extraordinary time demands. Stroock has endeavored to minimize these expenses to the fullest extent possible.

52. Stroock's billing rates do not include charges for photocopying, telephone and telecopier toll charges, computerized research, travel expenses, "working meals", secretarial overtime, postage and certain other office services, because the needs of each client for such services differ. Stroock believes that it is fairest to charge each client only for the services actually used in performing services for it. Stroock has endeavored to minimize these expenses to the fullest extent possible.

53. Stroock charges \$.10 per page for in-house photocopying services, with respect to computerized research services Stroock charges the actual cost from the vendor, and \$1.00 per page for out-going facsimile transmissions. Stroock does not charge for incoming facsimiles.

54. Further, in accordance with the Court's June 22, 2001 Order Authorizing the Retention of Experts, this Application seeks payment for the fees and expenses of Navigant Consulting, the asbestos issues expert engaged by the Committee, in the aggregate amount of \$40,104.23, for the services rendered on behalf of the Committee in the months of January, February and March of 2005. No agreement or understanding exists between Stroock and any other person for the sharing of any compensation to be received for professional services rendered or to be rendered in connection with these cases.

55. Stroock has reviewed the requirements set forth in Delaware Local Rule 2016-2, entitled "Motion for Compensation and Reimbursement of Expenses," and believes that this

application for interim compensation and reimbursement of expenses is fully in compliance with the rules set forth therein.

56. No prior application has been made in this or in any other Court for the relief requested herein for the Compensation Period other than as set forth herein.

WHEREFORE, Stroock respectfully requests, pursuant to the Administrative Fee Order and the Court's June 22, 2001 Order Authorizing the Retention of Experts:

the allowance of compensation for professional services rendered to the Committee during the period from January 1, 2005 through and including March 31, 2005 in the amount of \$352,289.50;

the reimbursement of Stroock's out-of-pocket expenses incurred in connection with the rendering of such services during the period from January 1, 2005 through and including March 31, 2005 in the amount of \$12,746.23;

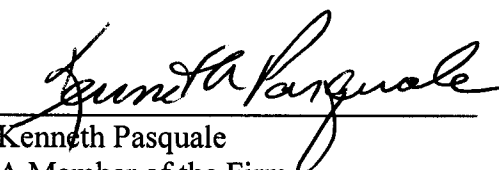
the payment of the fees and expenses of the asbestos issues expert employed by the Committee for the months of January, February and March of 2005 in the aggregate amount of \$40,104.23;

authorizing and directing the Debtors to pay to Stroock each of the amounts set forth in (a) (b) and (c) of this WHEREFORE clause (to the extent not already paid pursuant to the Administrative Fee Order); and

granting such other and further relief as this Court may deem just and proper.

Dated: New York, New York
May 19, 2005

STROOCK & STROOCK & LAVAN LLP


Kenneth Pasquale
A Member of the Firm
180 Maiden Lane
New York, New York 10038-4982
(212) 806-5400

Co-Counsel for the Official Committee of
Unsecured Creditors of W. R. Grace & Co., et al.

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W.R. GRACE & CO., <u>et al.</u> Debtors.)))))	Chapter 11 Case No. 01-01139 (JKF) Jointly Administered
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AFFIDAVIT

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

KENNETH PASQUALE, being duly sworn, deposes and says:


1. I am a member of the firm of Stroock & Stroock & Lavan LLP (“Stroock”), which firm maintains offices for the practice of law at 180 Maiden Lane, New York, New York 10038-4982. Stroock has acted as counsel to and has rendered professional services on behalf of the Official Committee of Unsecured Creditors (the “Committee”) of W. R. Grace & Co., and sixty-one of its domestic subsidiaries and affiliates which are debtors and debtors-in-possession before this Court.

2. This affidavit is submitted pursuant to Bankruptcy Rule 2016(a) in support of Stroock’s sixteenth quarterly application for an interim allowance of compensation and for the reimbursement of expenses for services rendered during the period from January 1, 2005 through and including March 31, 2005 in the aggregate amount of \$365,035.73 and, pursuant to the Court’s June 22, 2001 Order Authorizing the Retention of Experts, in the aggregate amount of \$40,104.23 for the fees and costs of the asbestos issues expert employed by the Committee during the months of January, February and March of 2005.

3. All of the professional services performed by Stroock for which compensation is requested were performed for and on behalf of the Committee from January 1, 2005 through and including March 31, 2005 and not on behalf of any other person.

4. In accordance with Title 18 U.S.C. Section 155, neither I nor any member or associate of my firm has entered into any agreement, express or implied, with any other party-in-interest for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the Debtors' assets.

5. In accordance with Section 504 of the Bankruptcy Code, no agreement or understanding exists between me, my firm, or any member or associate thereof, on the one hand, and any other person, on the other hand, for division of such compensation as my firm may receive for services rendered in connection with these cases, nor will any division of fees prohibited by Section 504 of the Bankruptcy Code be made by me or any partner or associate of my firm.


KENNETH PASQUALE

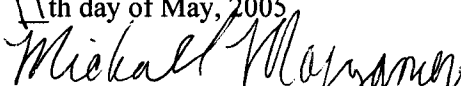
Sworn to before me this
1st day of May, 2005

Notary Public, State of New York
No. 01MA6055692
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 5, 2007

EXHIBIT B

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
JANUARY 1, 2005 - MARCH 31, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	56.9	\$ 29,925.50
0008	Asset Analysis and Recovery	4.8	2,620.00
0013	Business Operations	12.7	7,652.50
0014	Case Administration	55.3	18,351.50
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	5.8	3,077.50
0017	Committee, Creditors', Noteholders', or Equity Holders'	103.5	58,114.00
0018	Fee Application, Applicant	84.1	27,660.00
0019	Creditor Inquiries	6.2	4,007.50
0020	Fee Application, Others	10.5	2,381.00
0021	Employee Benefits, Pension	5.5	2,887.50
0022	Environmental Matters/Regulations/Litigation	7.3	3,880.00
0031	Investigations	54.0	15,954.50
0034	Litigation and Litigation Consulting	1.8	1,127.00
0035	Travel - Non Working	13.0	7,520.00
0036	Plan and Disclosure Statement	184.9	102,675.00
0037	Hearings	50.1	31,541.50
0040	Employment Applications - Others	4.6	2,475.00
0047	Tax Issues	64.0	34,199.50
	SUB TOTAL	725.0	\$ 356,049.50
	LESS 50% TRAVEL	(6.5)	(3,760.00)
	TOTAL	718.5	\$ 352,289.50

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ¹;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
April 4, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

NOTICE OF FILING OF MONTHLY FEE APPLICATION

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders (8) the Fee Auditor:

Stroock & Stroock & Lavan LLP (“Stroock”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served the Forty-Sixth Monthly Fee Application of Stroock & Stroock & Lavan LLP for Interim Compensation and for

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Reimbursement of Expenses for the services rendered during the period January 1, 2005 through January 31, 2005, seeking compensation in the amount of \$187,168.00, reimbursement for actual and necessary expenses in the amount of \$4,411.55, and reimbursement for Navigant for the month of January 2005 in the amount of \$15,686.00.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **April 4, 2005 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200), and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801) (fax number 302-652-4400); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale,

399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755) and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins , Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (fax number 212-715-8000); and (vii) the Office of the United States Trustee, Attn: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, Delaware 19801

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(fax number 302-573-6497); and (viii) the Fee Auditor, to Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1275, Dallas, TX 75201, Attn: Stephen L. Bossay.

Dated: March 15, 2005
Wilmington, DE

RESPECTFULLY SUBMITTED,

/s/ Michael R. Lastowski
Michael R. Lastowski, Esq. (DE I.D. No. 3892)
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William S. Katchen, Esquire (Admitted in NJ Only)
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One Riverfront Plaza
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and

Lewis Kruger, Esquire
STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, New York 10038-4982
Telephone: (212) 806-5400
Facsimile: (212) 806-6006
E-mail: lkruger@Stroock.com

Co-Counsel for the Official Committee of
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u>;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
April 4, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

**FORTY-SIXTH MONTHLY FEE APPLICATION OF STROOCK & STROOCK
& LAVAN LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2005 THROUGH JANUARY 31, 2005**

Name of Applicant	Stroock & Stroock & Lavan LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	April 12, 2001
Period for which compensation and reimbursement is sought	January 1, 2005 – January 31, 2005
Amount of Compensation sought as actual, reasonable and necessary:	\$187,168.00 (80% - \$149,734.40)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$4,411.55 (Stroock) \$15,686.00 (Navigant January)

This is an: ☒ interim ☐ final application

The total time expended for the preparation of the Forty Fifth Monthly Fee Statement and the Fifteenth Quarterly Fee Application is approximately 22.0 hours and the corresponding compensation requested is approximately \$5,594.00.

Attachment A**Monthly Interim Fee Applications**

		Payment Requested:		CNO Filed Approving:	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
May 30, 2001 D.I.339	4/12/01- 4/30/01	\$138,926.00	\$1,975.13	\$111,140.80	\$1,975.13
July 2, 2001 D.I.613	5/1/01 – 5/31/01	\$139,928.75	\$6,884.73	\$111,943.00	\$6,884.73
July 30, 2001 D.I.772	6/1/01 – 6/30/01	\$91,019.00	\$10,458.14	\$72,815.20	\$10,458.14
September 5, 2001 D.I.889	7/1/01- 7/31/01	\$92,308.00	\$5,144.37	\$73,846.40	\$5,144.37
October 2, 2001 D.I.983	8/1/01 8/31/01	\$53,873.50	\$3,069.88	\$43,098.80	\$3,069.88
October 31, 2001 D.I.1058	9/1/01 – 9/30/01	\$58,742.00	\$6,801.32	\$46,993.60	\$6,801.32
November 26, 2001 D.I.1239	10/1/01 – 10/31/01	\$101,069.00	\$3,562.09	\$80,855.20	\$3,562.09
January 8, 2002 D.I.1470	11/1/01 – 11/30/01	\$136,368.50	\$8,847.34	\$109,094.80	\$8,847.34
February 1, 2002 D.I.1608	12/01/01 – 12/31/01	\$92,064.50	\$9,471.47	\$73,651.60	\$9,471.47
March 14, 2002 D.I.1812	01/01/02 – 01/31/02	\$100,231.50	\$14,675.58	\$80,185.20	\$14,675.58
April 22, 2002 D.I.1951	02/01/02 – 02/28/02	\$88,974.50	\$16,863.97	\$71,179.60	\$16,863.97
May 8, 2002 D.I.2029	03/01/02 – 03/31/02	\$77,964.25	\$1,190.44	\$62,371.40	\$1,190.44
June 3, 2002 D.I.2156	04/01/02- 04/30/02	\$97,251.50	\$1,816.40 (Stroock) \$9,772.37 (Chambers)	\$77,801.20	\$11,588.86

July 2, 2002 D.I.2324	05/01/02 – 05/31/02	\$74,910.75	\$2,9154.43 (Stroock) \$43,190.69 (Chambers)	\$59,928.60	\$46,105.12
August 5, 2002 D.I.2495	06/01/02 – 06/30/02	\$73,096.75	\$2,054.05 (Stroock) \$114,666.72 (Chambers)	\$58,477.4011	\$116,720.77
September 20, 2002 D.I.2720	07/01/02 – 07/31/02	\$90,903.27	\$1,250.79 (Stroock) \$11,996.25 (Chambers)	\$72,722.61	\$13,274.04
October 29, 2002 D.I.2898	08/01/02 – 08/31/02	\$93,151.25	\$11,539.51 (Stroock) \$5,046.70 (Chambers)	\$74,521.00	\$16,586.21
November 14, 2002 D.I.2981	09/01/02 – 09/30/02	\$96,613.25	\$15,567.77 (Stroock) \$771.50 (Chambers)	\$77,290.60	\$16,339.27
December 10, 2002 D.I.3129	10/1/02 – 10/31/02	\$68,404.00	\$2,956.54 (Stroock) \$1,780.75 (Chambers)	\$54,723.20	\$4,737.29
January 28, 2003 D.I.3286	11/1/02 – 11/30/02	\$75,345.50	\$8,712.16 (Stroock)	\$60,276.40	\$8,712.16
February 7, 2003 D.I.3349	12/1/02 – 12/31/02	\$27,683.50	\$13,332.14 (Stroock)	\$22,146.80	\$13,332.14
March 26, 2003 D.I.3552	1/1/03 – 1/31/03	\$88,139.00	\$1,210.11 (Stroock)	\$70,511.20	\$1,210.11
April 7, 2003 D.I.3626	2/1/03 – 2/28/03	\$76,313.00	\$2,022.78 (Stroock) \$1,077.80 (Chambers)	\$61,050.40	\$3,100.58
April 29, 2003 D.I. 3718	3/1/03 – 3/31/03	\$60,163.50	\$6,191.15 (Stroock)	\$48,130.80	\$6,191.15
June 2, 2003 D.I. 3850	4/1/03 – 4/30/03	\$60,269.00	\$814.02 (Stroock) \$2,043.00 (Chambers)	\$48,215.20	\$2,857.02
July 1, 2003 D.I. 3983	5/1/03 – 5/31/03	\$111,990.50	\$691.84 (Stroock) \$9,830.50 (Chambers)	\$89,592.40	\$10,522.34
August 5, 2003 D.I. 4152	6/1/03 – 6/30/03	\$43,824.00	\$1,220.42 (Stroock) \$61,755.00 (Chambers)	\$35,059.20	\$62,975.42
September 4, 2003 D.I. 4381	7/1/03 – 7/31/03	\$79,090.50	\$2,301.33 (Stroock) \$14,274.25 (Chambers)	\$55,941.60	\$16,575.58
September 30, 2003 D.I. 4512	8/1/03 – 8/31/03	\$69,927.00	\$1,164.19 (Stroock) \$12,488.94 (Chambers)	\$55,941.60	\$13,653.13

October 29, 2003 D.I. 4625	9/1/03 – 9/30/03	\$69,409.50	\$1,076.94 (Stroock) \$10,102.00 (Chambers)	\$55,527.60	\$11,178.94
December 19, 2002 D.I. 4843	10/1/03 – 10/31/03	\$96,980.50	\$3,800.45 (Stroock) \$42,881.50 (Chambers)	\$77,584.40	\$46,681.95
January 23, 2003 D.I. 4976	11/1/03 – 11/30/03	\$66,428.50	\$1,225.38 (Stroock) \$30,463.00 (Navigant f/k/a Chambers)	\$53,142.80	\$31,688.38
February 4, 2004 D.I. 5056	12/1/03 – 12/31/03	\$52,321.50	\$924.99 (Stroock) \$27,005.00 (Navigant f/k/a Chambers)	\$41,857.20	\$27,929.99
March 17, 2004 D.I. 5309	1/1/04 – 1/31/04	\$65,980.50	\$1,917.93 (Stroock) \$47,654.57 (Navigant f/k/a Chambers)	\$52,784.40	\$49,572.50
April 6, 2004 D.I. 5406	2/1/04 – 2/29/04	\$90,421.50	\$3,636.48 (Stroock) \$35,492.50 (Navigant f/k/a Chambers)	\$72,337.20	\$39,128.98
April 28, 2004 D.I. 5498	3/1/04 – 3/31/04	\$103,524.00	\$5,567.34 (Stroock)	\$82,819.20	\$5,567.34
June 14, 2004 D.I. 5803	4/1/04 – 4/30/04	\$99,136.00	\$3,518.96 (Stroock) \$1,515.00 (Navigant February) \$49,667.00 (Navigant March) \$80,307.11 (Navigant April)	\$79,308.80	\$135,008.07
July 2, 2004 D.I. 5917	5/1/04 – 5/31/04	\$134,324.50	\$2,409.97 (Stroock) \$78,360.05 (Navigant May)	\$107,459.60	\$80,770.02
August 2, 2004 D.I. 6105	6/1/04 – 6/30/04	\$120,501.00	\$1,831.49 (Stroock) \$62,625.00 (Navigant June)	\$96,400.80	\$64,456.49
September 9, 2004 D.I. 6341	7/1/04 – 7/31/04	\$72,394.00	\$3,461.84 (Stroock) \$40,427.50 (Navigant July)	\$57,915.20	\$43,889.34
September 23, 2004 D.I. 6444	8/1/04 – 8/31/04	\$70,457.00	\$1,764.40 (Stroock)	\$56,365.60	\$1,764.40

October 14, 2004 D.I. 6625	9/1/04 – 9/30/04	\$83,903.50	\$1,535.61 (Stroock) \$27,142.00 (Navigant August)	\$67,122.80	\$28,677.61
December 3, 2004 D.I. 7086	10/1/04 – 10/31/04	\$200,155.50	\$1,368.18 (Stroock) \$ 24,659.00 (Navigant September)	\$160,124.40	\$26,027.18
January 7, 2005 D.I. 7481	11/1/04 – 11/30/04	\$218,608.50	\$14,019.09 (Stroock) \$25,102.80 (Navigant October) \$27,972.34 (Navigant November)	\$174,886.80	\$67,094.23
February 2, 2005 D.I. 7667	12/1/04 – 12/31/04	\$235,503.70	\$10,442.92 (Stroock) \$62,687.97 (Navigant December)	\$188,402.96	\$73,130.89

WR GRACE & CO
ATTACHMENT B
JANUARY 1, 2005 - JANUARY 31, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	17.3	\$ 575	\$ 9,947.50	7
Kruger, Lewis	60.2	750	45,150.00	35
Neidell, Martin	0.7	725	507.50	25
Pasquale, Kenneth	42.5	575	24,437.50	6
Speiser, Mark	16.5	695	11,467.50	18
Associates				
Eichler, Mark	17.6	480	8,448.00	7
Krieger, Arlene	146.7	525	77,017.50	21
McEachern Mary E	10.0	395	3,950.00	6
Thomison, Jessamy K.	12.3	260	3,198.00	2
Paraprofessionals				
Caskadon, Alexandra	6.5	195	1,267.50	3
Defreitas, Vaughn	11.2	130	1,456.00	17
Holzberg, Ethel	6.5	195	1,267.50	33
Mohamed, David	5.8	130	754.00	16
Serrette, Rosemarie	1.6	195	312.00	17
TOTAL	355.4		\$ 189,180.50	
LESS 50% TRAVEL	(3.5)		(2,012.50)	
TOTAL	351.9		\$ 187,168.00	

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
JANUARY 1, 2005 - JANUARY 31, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	12.5	\$ 7,760.00
0008	Asset Analysis Recovery	0.3	157.50
0013	Business Operations	2.8	1,605.00
0014	Case Administration	18.2	4,257.00
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	1.3	682.50
0017	Committee, Creditors', Noteholders', or Equity Holders'	41.5	24,432.50
0018	Fee Application, Applicant	22.0	5,594.00
0019	Creditor Inquiries	2.4	1,732.50
0020	Fee Application, Others	0.3	58.50
0021	Employee Benefits, Pension	4.9	2,572.50
0035	Travel - Non Working	7.0	4,025.00
0036	Plan and Disclosure Statement	166.3	91,735.50
0037	Hearings	38.7	24,965.00
0040	Employment Applications - Others	2.3	1,207.50
0047	Tax Issues	34.9	18,395.50
	SUB TOTAL	355.4	\$ 189,180.50
	LESS 50% TRAVEL	(3.5)	(2,012.50)
	TOTAL	351.9	\$ 187,168.00

STROOCK

INVOICE

DATE	March 14, 2005
INVOICE NO.	346779
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR PROFESSIONAL SERVICES RENDERED in the captioned matter for the period through January 31, 2005, including:

RE	Claim Analysis Objection, Resolution & Estimation (Asbestos) 699843 0003
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DATE	DESCRIPTION	NAME	HOURS
01/07/2005	Conference call K. Wallace re asbestos legislation (.4).	Krieger, A.	0.4
01/07/2005	Telephone conference R. Cantor, L. Chambers (with L. Kruger and A. Krieger) re: estimation issues (.5).	Pasquale, K.	0.5
01/10/2005	Attend to R. Farrell memorandum on asbestos tort reform legislation.	Krieger, A.	0.2
01/10/2005	Telephone conference with Peter Lockwood re ACC filing objection to Grace exclusivity extension and discussion of open issues, ZAI, PD, ACC claims estimation (.9).	Kruger, L.	0.9
01/10/2005	Attention to Specter draft asbestos bill (.5).	Pasquale, K.	0.5
01/12/2005	Review Navigant analysis of Specter bill (.3).	Kruger, L.	0.3
01/13/2005	Attend to orders issued by Judge Buckwalter granting Debtor's motion to refer the Sealed Air matter and certain asbestos related matters to Judge Fitzgerald and canceling the hearing thereon (.1); memorandum to LK, KP re same (.1).	Krieger, A.	0.2

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DATE	DESCRIPTION	NAME	HOURS
01/14/2005	Attend to articles and memoranda on asbestos tort reform (.4).	Krieger, A.	0.4
01/17/2005	Attended Dr. Peterson's testimony and cross-examination in Owens Corning re: estimation of asbestos liabilities (2.5).	Kruger, L.	2.5
01/18/2005	Review debtors' motion for leave to file a reply with respect to estimation and proposed reply (.4).	Kruger, L.	0.4
01/20/2005	Attend to Congress Daily article on asbestos reform legislation (.1).	Krieger, A.	0.1
01/25/2005	Attend to the PD Committee's motion to retain GMA Research Corporation as special consultant in connection with ZAI claims (.2); attend to memorandum from Navigant Consulting re asbestos reform legislation (.1).	Krieger, A.	0.3
01/25/2005	Review Navigant memo re legislation (.2); attention to estimation CMO issues (.3)	Kruger, L.	0.5
01/26/2005	Attend to motion for proposed settlement with Continental Casualty Company (.3).	Krieger, A.	0.3
01/27/2005	Review report on Senate Watson (.2); review Article in Boston Globe re Libby (.3).	Kruger, L.	0.5
01/28/2005	Exchanged memoranda with S. Blatnick re requested copy of the Continental Casualty Settlement Agreement (.2).	Krieger, A.	0.2
01/28/2005	Attend to transcript of October 18, 2004 hearings before the Court.	Krieger, A.	3.4
01/31/2005	Attend to motion for approval of settlement with Continental Casualty (.6); attend to memorandum to Debtors' counsel re questions regarding settlement (.3).	Krieger, A.	0.9

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	6.4	\$ 525	\$ 3,360.00
Kruger, Lewis	5.1	750	3,825.00
Pasquale, Kenneth	1.0	575	575.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 7,760.00	

TOTAL FOR THIS MATTER

\$ 7,760.00

RE	Asset Analysis and Recovery 699843 0008
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DATE	DESCRIPTION	NAME	HOURS
01/31/2005	Attend to Capstone analysis on Midevensa acquisition (.2); telephone call C. Troyer re Midevensa acquisition (.1).	Krieger, A.	0.3

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	0.3	\$ 525	\$ 157.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 157.50	
TOTAL FOR THIS MATTER		\$ 157.50	

RE	Business Operations 699843 0013			
DATE	DESCRIPTION	NAME	HOURS	
01/18/2005	Attended to review of proposed final order re equity trading restrictions (.4).	Krieger, A.	0.4	
01/25/2005	Attend to Grace's financial report for November 2004 (1.3).	Krieger, A.	1.3	
01/25/2005	Review financial report (.6).	Kruger, L.	0.6	
01/26/2005	Exchanged memoranda with C. Troyer re inquiry regarding the Company's intended business operations in China through non-Debtor subsidiaries (.2).	Krieger, A.	0.2	
01/27/2005	Exchanged memoranda with C. Troyer re Grace operations in China (.3).	Krieger, A.	0.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.2	\$ 525	\$ 1,155.00
Kruger, Lewis		0.6	750	450.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,605.00	
TOTAL FOR THIS MATTER			\$ 1,605.00	

RE	Case Administration 699843 0014		
DATE	DESCRIPTION	NAME	HOURS
01/03/2005	Set up conference call per A. Krieger.	Caskadon, A.	0.2
01/03/2005	Attended to recently filed documents and distribute same re Transcript Hearing held 12/20/04 (.1) Orders granting motions relating to personal injury (.3)	Defreitas, V.	0.4
01/04/2005	Attended to recently docketed pleading and distribute same re Objection to / Joinder Objection to Motion for Order Seeking the Estimation of Claims and Relief and to Motion for Case Management Order (.1), retrieved Letter Filed by Burrell Johnson (.1).	Defreitas, V.	0.2
01/05/2005	Researched recently filed documents and distribute same re Certification of Counsel filed by The Lanier Law Firm (.1); Stipulation Resolving Claims Between Western Processing Trust Fund II. & Intex Plastics Corporation (.2).	Defreitas, V.	0.3
01/05/2005	Update various case documents by assigning file categories in preparation for addition to central database.	Defreitas, V.	1.8
01/06/2005	Retrieved various docketed pleadings and distribute same re CNO Filed by L. Tersigni Consulting (.1), Transcript Hearing Held 9/27/04 (.1), Operating Report for Nov 2004 (.1) Researched response to re Response in Support of 7th Motion for Order Extending Exclusive Periods to file Plan(.1)	Defreitas, V.	0.4
01/07/2005	Review and update case docket no. 01-1139 (.3), Retrieve and distribute recently filed pleadings (.4)	Defreitas, V.	0.7
01/10/2005	Obtain Pleading for Mayer Greenberg (.4); set up conference call for Committee (.2).	Caskadon, A.	0.6
01/11/2005	Attended to and distribute same re CNO's Filed by Hamilton, Rabinovitz & Alschuler and by Bilzin Sumberg Baena Price & Axelrod LLP.(.2)	Defreitas, V.	0.2

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DATE	DESCRIPTION	NAME	HOURS
01/12/2005	Review and update case docket no. 01-1139 (.2), Retrieved and distribute recently docketed pleadings (.5)	Defreitas, V.	0.7
01/12/2005	Exchanged memoranda with R. Cantor and then M. Lyman re communications (.2).	Krieger, A.	0.2
01/13/2005	Retrieved documents and update case re Orders, signed by the Hon. Ronald L. Buckwalter (.2) Attended to and distribute recently docketed pleadings (.8)	Defreitas, V.	1.0
01/14/2005	Researched docket to attain recently entered pleadings and distribute same	Defreitas, V.	0.6
01/14/2005	Attend to files.	Krieger, A.	1.3
01/14/2005	Attend to order re Town of Acton stay relief motion (.1); order authorizing debtors to advance legal fees (.1); order approving retention of Lexecon LLC (.1).	Krieger, A.	0.3
01/18/2005	Review proposed order limiting equity trading (.2); review of agendas for hearing on 1/21 and 1/24 (.2).	Kruger, L.	0.4
01/19/2005	Attend to amended agenda notice regarding January 24, 2005 hearings and office conferences LK re same (.3); exchanged memoranda with KP re same (.2); memoranda to M. Lastowski re same (.1); exchanged multiple memoranda M. Lastowski office re telephonic participation (.4).	Krieger, A.	1.0
01/19/2005	Review amended agenda for 1/24 hearing and office conference with A. Krieger regarding same (.2); review Congressional report on Spector bill (.2).	Kruger, L.	0.4
01/19/2005	Review case docket no. 01-1139 (.3); retrieve and distribute recently filed pleadings (.9).	Mohamed, D.	1.2
01/20/2005	Retrieved via AK's email request re various documents referred to in Jan 24 agenda hearing.	Defreitas, V.	0.7
01/24/2005	Memoranda to LK, KP re meeting with Grace's representatives (.1); attend to recently filed	Krieger, A.	0.5

DATE	DESCRIPTION	NAME	HOURS
	pleadings (.3); memorandum to MG, ME re final order restricting certain equity transfers (.1).		
01/24/2005	Review and update case docket no. 01-1139 (.3); retrieve and distribute recently filed pleadings (.5).	Mohamed, D.	0.8
01/25/2005	Retrieved and distribute re Response to Eighth Omnibus Objection to Claim, CNO regarding Pitney Hardins'	Defreitas, V.	0.2
01/26/2005	Retrieved recently filed orders from hearing and distribute same	Defreitas, V.	0.5
01/26/2005	Exchanged memoranda with L. Sinanyan re plan documents discussion (.1).	Krieger, A.	0.1
01/27/2005	Review and update various case documents received from attorneys to assign central file categories in preparation for central database.	Defreitas, V.	2.6
01/28/2005	Retrieved CNO's from recently filed monthly fee application and distribute same	Defreitas, V.	0.5
01/31/2005	Review and update case docket no. 01-1139 (.2); Retrieve and distribute recently filed pleadings (.2)	Defreitas, V.	0.4

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	0.8	\$ 195	\$ 156.00
Defreitas, Vaughn	11.2	130	1,456.00
Krieger, Arlene	3.4	525	1,785.00
Kruger, Lewis	0.8	750	600.00
Mohamed, David	2.0	130	260.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 4,257.00	
TOTAL FOR THIS MATTER		\$ 4,257.00	

RE	Claims Analysis/Objections/Administration (Non-Asbestos) 699843 0015			
DATE	DESCRIPTION	NAME	HOURS	
01/14/2005	Attend to Debtors' motion for leave to file reply to New England Construction Company's response to objected to claim (.1); attend to Debtors' motion authorizing defense costs and advancement of funds to settle actions under National Union's policy (.4).	Krieger, A.	0.5	
01/26/2005	Attend to Citicorp Del-Lease motions to compel assumption or rejection of lease and for payment of administrative rent (.8).	Krieger, A.	0.8	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		1.3	\$ 525	\$ 682.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 682.50	
TOTAL FOR THIS MATTER			\$ 682.50	

RE	Committee, Creditors', Noteholders', or Equity Holders' 699843 0017		
DATE	DESCRIPTION	NAME	HOURS
01/03/2005	Telephone call Tom Maher re revised plan and disclosure statement terms, proposed termination provisions (.2); office conference LK, MAS re Committee conference call (.2); memorandum to the Committee plan-related matters and conference call for 1/5/05 (.3); attend to memoranda to the Committee re reviewed plan and disclosure statement, and related exhibits and motions (.9); attend to memoranda from members of the Committee (.2); memoranda to P. McGrath re environmental liabilities information and revised disclosure statement (.3).	Krieger, A.	2.1
01/04/2005	Telephone call T. Maher re plan documents, termination provisions (.2); attend to Committee memorandum re Termination Conditions (1.3); exchanged memoranda with plan working group re Committee memorandum, and revised memorandum to reflect same (.4); office conference MAS re same (.2); memorandum to the Committee re memorandum on Termination Conditions (.1); memorandum to the Committee re updated Plan comparison from Capstone (.3); memorandum to Pat McGrath re filed plan documents (.2).	Krieger, A.	2.8
01/04/2005	Review Capstone plan comparison.	Kruger, L.	0.2
01/04/2005	Telephone call with T. Maher regarding plan documents and termination conditions (.2); review memo to Committee regarding termination provisions (.8).	Kruger, L.	1.0
01/05/2005	Telephone call L.Chambers re Navigant personnel change (.1); office conference LK re Committee member conversation, termination provisions (.2); office conference KP re Navigant change, agenda for call (.2); conference call meeting of the Committee (.8); follow up office conference plan working group re Committee call (.2); memorandum to the Committee re revised confirmation	Krieger, A.	1.7

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DATE	DESCRIPTION	NAME	HOURS
	procedures documentation (.2).		
01/05/2005	Office conference with A. Krieger and K. Pasquale preparing for Committee call (.2); telephone call with M. Chehi regarding plan issues and Committee's role (.3); telephone conference with Committee regarding issues of release from plan proponent status and Committee's position (.9); telephone conference with A. Krieger, M. Speiser and K. Pasquale regarding Committee's views; telephone call with J. Baer regarding same (.3); review of Debtors revised reply regarding estimation (.6) and Debtors reply to Case Management Order regarding protocols (.5); review brief regarding certain confirmation issues (.7); telephone call with T. Maher regarding status and strategy (.3).	Kruger, L.	3.8
01/05/2005	Conference call with Committee re: plan issues (1.2).	Pasquale, K.	1.2
01/06/2005	Memoranda to the Committee re 1/7/05 conference call and preliminary response to proposed termination provisions (.6); further memorandum to the Committee re discussion with counsel re termination provisions (.2); exchanged memoranda with LK re same (.1); memoranda from the Committee members re 1/7/05 conference call (.2).	Krieger, A.	1.1
01/06/2005	Telephone calls with T. Maher regarding status of document and Debtors' response to termination issues (.6).	Kruger, L.	0.6
01/07/2005	Office conferences LK re termination conditions (.2) conference call meeting of the Committee re discussions regarding termination provisions (.5); follow up office conference LK , KP re same (.4); conference call J. Baer re termination provisions, other plan-related (.3); office conference M Eichler re Sealed Air Agreement (.2); memorandum from Committee member re termination provisions (.1); attend to memorandum to the Committee re briefs and responses filed to Disclosure Statement objections, and objections to estimation and case management pleadings (.4); attend to memoranda to the	Krieger, A.	3.2

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DATE	DESCRIPTION	NAME	HOURS
	Committee re revised plan documents (1.1).		
01/07/2005	Conference call with Committee re: plan issues (.4).	Pasquale, K.	0.4
01/09/2005	Reviewed case law from local counsel re plan support termination issue (.8).	Krieger, A.	0.8
01/10/2005	Memoranda to the Committee re Navigant Consulting memorandum on asbestos tort reform legislation and Senator Specter's draft bill (.3); conference call LK and Tom Maher re conversation with Paul Norris regarding termination conditions, other (.3); office conference MG and ME re Sealed Air issues (.2); extended office conference MG, KP, S. Joffe re Sealed Air settlement agreement analyses for the Committee (1.6); exchanged memoranda with M. McEachern re case law review on a Committee as a co-proponent of a plan (.2); attend to case law forwarded by M. McEachern (.7); memorandum to the Committee re 1/11/05 conference call (.1); memorandum to Plan working group re case law on a Committee as a plan proponent (.1); attend to Sealed Air related pleadings (.2).	Krieger, A.	3.7
01/10/2005	Telephone conference with Greg Bray re issues for Wachovia re LC's (.3) office conference with AK re interest rate issues (.2); office conference with AK re my telephone conference with Lockwood (.2); review revised disclosure document and objection chart (.8); office conference with AK re exclusivity objections (.1); telephone conference with AK and telephone conference with Maher re his telephone conference with Paul Norris re termination conditions (.3); review caselaw re committees as co proponents (.2).	Kruger, L.	2.1
01/11/2005	Exchanged memoranda with LK re Company's position on termination provisions (.2); memorandum to J. Baer re termination provisions (.1); prepare updated termination conditions memorandum (.1); conference call meeting of the Committee re withdrawal provisions, exclusivity, other (.4); telephone call G. Bray re plan and disclosure statement comments (.3); exchanged memoranda with KP	Krieger, A.	1.6

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DATE	DESCRIPTION	NAME	HOURS
	re Sealed Air related pleadings (.1); memorandum to LK re substance of conversation with J. Baer re termination provisions (.2); exchanged memorandum with M. Lastowski re plan support agreement (.1).		
01/12/2005	Telephone call R. Cantor re case materials (.3); prepare correspondence to J. Baer confirming the agreement between the Debtors and the Committee on plan proponent conditions (.6); office conferences LK re letter to Jan Baer (.1); telephone call Tom Maher re signature block (.1); exchanged memoranda with T. Maher re Debtors' agreement to withdrawal provisions (.2); memorandum to the Committee re final form of proposed withdrawal provisions (.2); attend to memorandum to the Committee (without Sealed Air) re position re the Sealed Air agreement (.2); memorandum to the Committee re letter agreement setting forth withdrawal conditions (.1).	Krieger, A.	1.8
01/12/2005	Review revised letter to Jan Baer re proponent withdrawal circumstances (.3); Office conference with AK re withdrawal letter (.1); review memo to Committee re: issues (.2).	Kruger, L.	0.6
01/13/2005	Memoranda to the Committee re plan documents to be filed today (.8); exchanged memoranda with G. Bray re letter agreement, plan terms (.3).	Krieger, A.	1.1
01/13/2005	Emails with A. Krieger regarding Debtor's response regarding co-proponent's termination (.4); review email response of J. Baer regarding execution of letter by Debtors (.2).	Kruger, L.	0.6
01/14/2005	Attend to memoranda to the Committee re plan documents filed 1/13/05 and black lines reflecting changes to 11/13/04 filed plan documents (1.4); exchanged memoranda with Committee member re termination of provisions exclusivity request (.4).	Krieger, A.	1.8
01/14/2005	Review debtors' motion to retain Arent Fox (.2); review of documents filed 1-13-05 (.6); attend to Debtors' motion re addition to estimation motion (.2).	Kruger, L.	1.4

DATE	DESCRIPTION	NAME	HOURS	
01/19/2005	Multiple memoranda to G. Bray re plan documents (.3).	Krieger, A.	0.3	
01/20/2005	Memorandum to the Committee re asbestos reform legislation (.3); exchanged memoranda with C. Troyer re proposed annual meeting date with the Debtors (.1); exchanged memoranda with LK re same (.1).	Krieger, A.	0.5	
01/21/2005	Attend to memorandum to the Committee re 1/21/05 hearing (2.1).	Krieger, A.	2.1	
01/23/2005	Attend to memorandum to the Committee re 1/21/05 hearing (1.2).	Krieger, A.	1.2	
01/24/2005	Attend to memorandum to the Committee re 1/21/05 hearings (.8); memorandum to LK, KP re Grace/Committee meeting (.1).	Krieger, A.	0.9	
01/25/2005	Attend to memorandum to the Committee re 1/21/05 hearings (.3); exchanged memoranda with M. Lyman re court's rulings (.2).	Krieger, A.	0.5	
01/25/2005	Review memo to Committee re 1-21-05 court hearing (.2).	Kruger, L.	0.2	
01/26/2005	Memorandum to the Committee re Exhibit 11 to the Exhibit Book and April 14, 2005 meeting with the Company (.2).	Krieger, A.	0.2	
01/27/2005	Office conference LK re plan support agreement (.1); revised plan support agreement to reflect LK, AGK comments (.4); memorandum to MAS, KP revised agreement (.1).	Krieger, A.	0.6	
01/27/2005	Review proposed Plan Support Agreement (.7) and office conference with AK re Plan Support Agreement (.2).	Kruger, L.	0.9	
01/28/2005	Memorandum to T. Maher re draft Plan Support Agreement (.1).	Krieger, A.	0.1	
01/31/2005	Exchanged memoranda with T. Maher re plan support agreement (.2); memorandum to the Committee re plan support agreement (.2).	Krieger, A.	0.4	
SUMMARY OF HOURS		HOURS	RATE	TOTAL

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	28.5	\$ 525	\$ 14,962.50
Kruger, Lewis	11.4	750	8,550.00
Pasquale, Kenneth	1.6	575	920.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 24,432.50	
TOTAL FOR THIS MATTER		\$ 24,432.50	

RE	Fee Application, Applicant 699843 0018		
DATE	DESCRIPTION	NAME	HOURS
01/04/2005	Attend to review of November fee statement.	Krieger, A.	0.9
01/05/2005	Review back-up for November fee statement (.4); office conference R. Serrette re same (.1).	Krieger, A.	0.5
01/05/2005	Assist in preparation of notice of filing of Stroock's thirty-fourth monthly fee application (.4); conference with R. Serrette re: same (.8); t/c with accounting dept. re: charts for Stroock's fee application (.3); proof-read time entries list (.9); prepare affidavit of service re: fee application (.2); t/c with A. Caskadon re: service of Stroock's fee application (.3); t/c with local counsel re: preparation of Stroock's fee application (.2); retrieve and duplicate Stroock's thirty-third fee application for review (.3).	Mohamed, D.	3.4
01/05/2005	Assisted D. Mohamed to prepare Stroock's fee application for the month of November for filing and service.	Serrette, R.	1.3
01/06/2005	O/c R. Serrette re: Grace November (.4); o/c D. Azrilen re: same (.3).	Caskadon, A.	0.7
01/06/2005	Conference w/A. Caskadon re: Stroock's thirty-fourth monthly fee application (.2), retrieve for R. Serrette Stroock's thirty-third monthly fee application (.2).	Mohamed, D.	0.4
01/07/2005	Prepare and serve November fee statement.	Caskadon, A.	1.6
01/12/2005	Reviewed time posted in all matters for the month of December (2.0); made transfers and revisions where required (1.3).	Holzberg, E.	3.3
01/13/2005	Reviewed revisions made and continued to edit application.	Holzberg, E.	1.1
01/14/2005	Reviewed edits to Monthly Bill and gave to AGK for her review.	Holzberg, E.	2.1
01/18/2005	Review Grace November disbursements.	Caskadon, A.	0.4

DATE	DESCRIPTION	NAME	HOURS
01/21/2005	Review December fee detail.	Caskadon, A.	1.8
01/24/2005	Attend to review of December 2004 time detail (2.3).	Krieger, A.	2.3
01/26/2005	Review fee statement per A.Krieger's changes.	Caskadon, A.	1.2
01/27/2005	Finalize December 2004 fee detail (.9); office conference AC re same and preparation of quarterly fee application (.1).	Krieger, A.	1.0

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	5.7	\$ 195	\$ 1,111.50
Holzberg, Ethel	6.5	195	1,267.50
Krieger, Arlene	4.7	525	2,467.50
Mohamed, David	3.8	130	494.00
Serrette, Rosemarie	1.3	195	253.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 5,594.00	
TOTAL FOR THIS MATTER		\$ 5,594.00	

RE	Creditor Inquiries 699843 0019		
DATE	DESCRIPTION	NAME	HOURS
01/12/2005	Attend to Jan. Baer memo re Sealed Air (.2); review POR & disclosure document (.6).	Kruger, L.	0.8
01/12/2005	Telephone conference with bank debt holder re status of POR (.3).	Kruger, L.	0.3
01/19/2005	Telephone call creditor re chapter 11 plan status (.2).	Krieger, A.	0.2
01/19/2005	Telephone call with bank debt creditor (.2).	Kruger, L.	0.2
01/26/2005	Telephone conference with creditor re accrued interest (.4).	Kruger, L.	0.4
01/28/2005	Review revised plan support agreement.	Kruger, L.	0.4
01/31/2005	Telephone call creditor re inquiry regarding case status (.1).	Krieger, A.	0.1
SUMMARY OF HOURS		HOURS	TOTAL
Krieger, Arlene		0.3	\$ 525
Kruger, Lewis		2.1	750
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,732.50
TOTAL FOR THIS MATTER			\$ 1,732.50

RE	Fee Application, Others 699843 0020			
DATE	DESCRIPTION	NAME	HOURS	
01/05/2005	Telephone conference with Navigant regarding submission of their Oct & Nov. invoices (.1); review revisions of same (.2).	Serrette, R.	0.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Serrette, Rosemarie		0.3	\$ 195	\$ 58.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 58.50	
TOTAL FOR THIS MATTER			\$ 58.50	

RE	Employee Benefits, Pension 699843 0021			
DATE	DESCRIPTION	NAME	HOURS	
01/19/2005	Exchanged memoranda with C. Troyer re draft Festa/Norris compensation agreement motion (.1).	Krieger, A.	0.1	
01/20/2005	Attend to review of draft motion on Fred Festa's compensation agreement and P. Norris' consulting agreement (.3); office conference MAS re same (.2); telephone call C. Troyer re same (.2); follow-up memorandum to C. Troyer re same (.1); office conference LK re Festa motion and request for deferral to March hearing (.1).	Krieger, A.	0.9	
01/28/2005	Exchanged memoranda with C. Troyer re motion for approval of the proposed Festa and Norris compensation arrangements (.2).	Krieger, A.	0.2	
01/31/2005	Attend to review of Festa/Norris compensation motion and exhibits (2.6); attend to Capstone analysis thereof (.3); memorandum to C. Troyer re above (.1); telephone call C. Troyer re Festa/Norris compensation motions (.7)	Krieger, A.	3.7	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		4.9	\$ 525	\$ 2,572.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 2,572.50	
TOTAL FOR THIS MATTER			\$ 2,572.50	

RE	Expenses 699843 0024	
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 0.00
MATTER DISBURSEMENT SUMMARY		
Outside Messenger Service		\$ 26.10
Meals		26.01
Local Transportation		391.86
Long Distance Telephone		109.22
Duplicating Costs-in House		473.70
Postage		0.74
In House Messenger Service		28.57
Travel Expenses - Transportation		1616.40
Travel Expenses - Lodging		364.65
Travel Expenses - Meals		17.38
Westlaw		1350.92
Word Processing - Logit		6.00
TOTAL DISBURSEMENTS/CHARGES		\$ 4,411.55
TOTAL FOR THIS MATTER		\$ 4,411.55

RE	Travel - Non Working 699843 0035			
DATE	DESCRIPTION	NAME	HOURS	
01/20/2005	Travel to Pittsburgh re: 1/20 court hearing (3.5).	Pasquale, K.	3.5	
01/21/2005	Return travel from Pittsburgh court hearing (3.5).	Pasquale, K.	3.5	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Pasquale, Kenneth		7.0	\$ 575	\$ 4,025.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 4,025.00	
TOTAL FOR THIS MATTER			\$ 4,025.00	

RE	Plan and Disclosure Statement 699843 0036		
DATE	DESCRIPTION	NAME	HOURS
01/02/2005	Memorandum to plan working group re revised plan and disclosure statement, termination provisions, and proposed further changes thereto (1.8).	Krieger, A.	1.8
01/02/2005	Reviewed documents and memos, re: plan disclosure and memo to A. Krieger re: plan issues.	Speiser, M.	1.6
01/03/2005	Attend to memoranda from Debtors' counsel re revised brief on critical issues and memoranda to plan working group (.2); exchanged memoranda with MAS re plan provisions (.2); memoranda to Capstone re proposed insertions to best interest analyses discussions (.1); attend to draft of replies to the objections filed to the Debtors' plan-related motions (1.7); attend to the review of case law re: impairment (.9); attend to 12/20/04 hearing transcript and memorandum to plan working group regarding same (.8); office conference LK re discussion with Debtors' counsel regarding plan-related issues (.2); exchanged memoranda with Jan Baer re plan related matters discussion (.2); office conference and exchanged memoranda with LK, MAS, KP re plan related discussion with the Debtors (.3); attend to orders entered granting the PI asbestos committee's requests to file unredacted objections to Debtors' estimation motion and disclosure statement under seal (.2).	Krieger, A.	4.8
01/03/2005	Reviewed revised POR and disclosure document (.6); review draft brief in support of confirmation issues (.6); review debtors draft reply regarding Case Management order (.4); office conference with M. Speiser and A. Krieger considering the debtors documents, issues and strategy (.4); telephone call with T. Maher regarding Debtors' responses and answers (.3); telephone call with M. Abrams regarding interest rate and POR progress (.3).	Kruger, L.	2.6
01/03/2005	Memos from and office conferences A. Krieger	Speiser, M.	2.3

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DATE	DESCRIPTION	NAME	HOURS
	re: plan issues (.3); received and revised memo re: plan claims (.3); received and revised plan related documents (1.7).		
01/03/2005	Review and summarize objections to disclosure statement.	Thomison, J.	4.5
01/04/2005	Attend to C. Troyer' updated plan analyses (.2); memoranda to plan working group re updated analysis (.2); exchanged memoranda with KP re critical issues brief (.2); telephone call C. Troyer re updated plan analysis (.2); attend to revised confirmation procedures pleadings (1.9); attend to review of impairment case law (.7); memo from J. Baer and office conference LK re same (.2); attend to review of selected disclosure statement provisions (.4); exchanged memoranda with J. Baer re plan related matters (.1); exchanged memoranda with J. Thomison re preparation of memorandum on plan documents objections (.1).	Krieger, A.	4.2
01/04/2005	Review draft of debtors' responses to plan objections (1.3); office conference with A. Krieger regarding J. Baer's memo (.2).	Kruger, L.	1.5
01/04/2005	Attention to Debtors' draft replies to plan-related objections (2.5); attention to Capstone plan analysis (.3)	Pasquale, K.	2.8
01/04/2005	Memos from A. Krieger and K. Pasquale re: plan issues (.1); work on plan brief issues (.8); received and reviewed Capstone plan memo (.4); work on plan proponent issues (.7).	Speiser, M.	2.0
01/04/2005	Review and summarize objections to disclosure statement.	Thomison, J.	7.8
01/05/2005	Memorandum to plan working group re draft objection replies (.1); exchanged memoranda with J. Friedland re disclosure statement objection response (.1); telephone call C. Troyer re Disclosure Statement comments (.4); extended office conference MAS re Disclosure Statement comments, confirmation procedures comments, plan comments (1.4); attend to memorandum to M. Neidell re disclaimer language for disclosure statement (.5); attend to	Krieger, A.	6.2

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DATE	DESCRIPTION	NAME	HOURS
	memorandum setting forth disclosure statement comments (1.4); exchanged memoranda with C. Troyer re same (.2); prepare memorandum to J. Baer, B. Spiegel re termination provisions (.3); exchanged memoranda with WS Katchen re plan treatment inquiry (.3); memorandum from M.Neidell re disclosure statement comments (.1); exchanged memoranda with plan working group re memorandum to Debtors' counsel setting forth termination provisions, memorandum to Debtors' counsel providing additional disclosure statement and exhibits comments (.4); prepared memorandum re comment to latest proposed confirmation procedures (.9); memorandum to R. Bennett re comments to confirmation procedures (.1).		
01/05/2005	Review disclosure schedule.	Neidell, M.	0.7
01/05/2005	Attention to Debtors' revised drafts of plan-related replies and submissions (CMO, estimation, DS, etc.) (2.4); attention to revised draft plan and DS (2.0).	Pasquale, K.	4.4
01/05/2005	Reviewed documents and memos and issues re: same and office conferences A. Krieger re: plan issues and conference call with A. Krieger and C. Troyer re: plan issues (2.0); conference call with Committee and conference with L. Kruger, A. Krieger and K. Pasquale re: plan (1.1).	Speiser, M.	3.1
01/06/2005	Memoranda to plan working group re further revised plan documents and briefs (.2); review amended briefs - critical issues (.6); attend to revised confirmation procedures brief (.2); attend to further amended plan and glossary of terms (.6); attend to revised amended disclosure statement (1.4); telephone calls C. Troyer re disclosure statement changes (.3); memorandum to MG and ME re documents for review (.2); conference call Debtors' representatives, equity committee re responses to objections, Committee termination conditions (.6); exchanged memoranda with R. Douglas re confirmation procedures (.2); exchanged memoranda with R. Bennett re comments to confirmation procedures response and procedures (.3); office conferences M.	Krieger, A.	9.5

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DATE	DESCRIPTION	NAME	HOURS
	Eichler re disclosure statement modifications, company position on Sealed Air Agreement (.7); telephone calls L. Sinanyan re comments to the plan, glossary of terms (.6), disclosure statement (.7); other related issues (.3); exchanged memoranda to plan working group re delay in filing plan documents (.2); office conference LK, KP re same and Company position on Sealed Air settlement agreement (.4); conference call Jan Baer re termination provisions, Sealed Air Agreement (.3); attend to response to disclosure statement objections (.5); attend to Capstone's revised best interest analysis (.2); memorandum to plan working group re revised best interest analysis (.1); attend to Capstone reinstated claims detail (.2); exchanged memoranda with KP re status of Debtors' motion to refer certain plan-related matters to the Bankruptcy Court (.1); exchange memoranda with Debtors counsel re motion (.1); attend to memoranda from MG re additional plan documents comments, equity transfer restriction provisions (.2),		
01/06/2005	Review revised Critical Confirmation Memo, estimation response and CMO response (1.8); telephone conference with A. Krieger, K. Pasquale, Debtors and Equity Committee Counsel reviewing Critical Confirmation Memo, estimation, CMO, plan and disclosure document and termination of co-proponent role (.7); review POR and disclosure document (1.7); office conference with K. Pasquale, A. Krieger and by phone with J. Baer re Debtors' response to termination of co-proponent's position and strategy (.7).	Kruger, L.	4.9
01/06/2005	Conference call with Debtors re: plan reply submissions (.5); attention to further revised replies and plan/DS (2.7); office conferences Kruger, Krieger re: same (.3).	Pasquale, K.	3.5
01/06/2005	Received and revised memos re: plan issues (1.0); reviewed draft pleadings re: plan and estimation motions (1.0).	Speiser, M.	2.0
01/07/2005	Exchanged memoranda with MG, M. Eichler re plan's restrictions and with MG re disclosure statement comments (.3); exchanged	Krieger, A.	5.8

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DATE	DESCRIPTION	NAME	HOURS
	<p>memoranda with C. Troyer re disclosure statement comments (.4); memorandum to L. Sinanyan re additional disclosure statement comments (.4); office conference MAS re Sealed Air Agreement position, discussions re termination provisions (.4); office conference LK re case law on termination issues (.1); office conference M. McEachern re case law on termination issues, plan status (.3); attend to review of Debtors' filed pleadings in response to objection to the Disclosure Statement (.2); office conferences LK, KP re filed pleadings (.3); office conference LK re plan signature block inquiry (.1) ; telephone call L. Chambers and R. Cantor re conference call (.2); exchanged memoranda with LK, KP re conference call with Navigant Consulting (.1); conference call LK, KP and Navigant (.5); attend to filed pleadings (.6); attend to review of chart of disclosure statement objections/resolutions (.8); exchanged memoranda with L. Sinanyan re disclosure statement objection/resolution charts, revised plan documents (.2); attend to objections to Debtors' motion to extend exclusivity filed by the futures representative and PD Committee (.3); exchanged memoranda with LK, KP re exclusivity objections (.1).</p>		
01/07/2005	<p>Office conference with AK re termination conditions (.2); conf. call with Committee re termination conditions (.5); office conference with KP & AK following to Committee call (.4); conf. call with Jan Baer re termination provisions (.3); review memo to Committee re revised plan documents (.5); office conference with KP and AK re filed pleadings (.2); Review debtors filing in response to objections to disclosure document (.2); office conference with AK re case law on termination issue (.1); review estimation reply (.2); review reply to CMO objections (.2); review Grace brief in support of confirmation procedures motion (.2); review brief in support of critical threshold confirmation issues (.4); telephone conference with AK, KP and Letitia Chambers & Robin Cantor of Navigant re estimation issues (.5); review revised plan & disclosure document (2.3).</p>	Kruger, L.	6.2

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DATE	DESCRIPTION	NAME	HOURS
01/07/2005	Meet with A. Krieger re: research (.3); research re: Committee as a plan proponent (3.7).	McEachern, M.	4.0
01/07/2005	Attention to myriad plan-related issues (2.0); conference call J. Baer re: same (.2); attention to latest drafts of replies and plan/DS documents (2.2); attention to F. Rep. exclusivity objection to PD's 2AI bar date objection (.3).	Pasquale, K.	5.0
01/07/2005	Office conferences L. Kruger, A. Krieger & K. Pasquale re: plan issues (.7); work on plan issues (.5); received and reviewed memos and documents re: plan and exclusivity issues (.5).	Speiser, M.	1.7
01/09/2005	Attend to review of interim amended plan (1.3); attend to PD Committee's supplemental objection to the estimation motion (.8)	Krieger, A.	2.1
01/09/2005	Review cases re: Committee as a plan proponent.	McEachern, M.	1.4
01/10/2005	Attend to review of glossary (.3); attend to review of Capstone analyses on distributable value (.2); attend to review of revised Disclosure Statement and chart reflecting responses to objections received (3.6); exchanged memoranda with C. Troyer re additional comments to plan document (.1); office conference LK re exclusivity objections (.1); office conference LK re substance of conversation with P. Lockwood (.2); exchanged memoranda with AC re equity trading restriction's motion (.1); extended telephone call C.Troyer re disclosure statement comments (.9); exchange memoranda with MG, ME, SC re comments to risk, and tax sections of disclosure statement (.2).	Krieger, A.	5.7
01/10/2005	Attention to revised draft, DS.	Kruger, L.	0.6
01/10/2005	Research re: Committee as a plan proponent (3.8); correspondence re: same (.8).	McEachern, M.	4.6
01/10/2005	Attention to further revised draft, DS (2.0); conference call with FTI, Capstone, SSL re: tax issues (1.5).	Pasquale, K.	3.5

DATE	DESCRIPTION	NAME	HOURS
01/11/2005	Exchanged memoranda with MAS re plan treatment for Indemnified Taxes (.3); telephone call C. Troyer re NOL issue discussed 1/10/05 (.2); exchanged memorandum with L. Sinanyan re comments to plan documents (.2); attend to S. Joffe memorandum re disclosure statement modification (.1); office conference J. Baer re Committee position on withdrawal conditions (.3); exchanged memorandum with ME re additional comments to the Disclosure Statement (.2); complete review of disclosure statement and other plan documents (1.2); extended telephone call L. Sinanyan re comments to revised plan and disclosure statement (1.5).	Krieger, A.	4.0
01/11/2005	Telephone call with A. Krieger regarding termination issues (.2); telephone call with A. Krieger and J. Baer regarding Debtor's response to termination issues (.4); telephone conference with Committee regarding status of POR, disclosure document, termination provisions (.8); attend to Navigant's email regarding Specter bill hearing (.2).	Kruger, L.	1.6
01/11/2005	Attention to Sealed Air agreement re: DS and tax issues (2.4); telephone conference J. Baer re: plan issues (.2).	Pasquale, K.	2.5
01/11/2005	Reviewed memos re: termination events (.1); memo to and from A. Krieger re: plan issues (.1).	Speiser, M.	0.2
01/12/2005	Attend to further revised liquidation analysis and draft replies (1.1); memoranda to plan working group forwarding Capstone NOL analysis, revised disclosure statement chart and revised liquidation analysis (.2) exchanged memoranda with L. Sinanyan re Signature block for Committee (.1); correspondence to J. Baer re agreement withdrawal conditions (.2); telephone call MAS re withdrawal conditions and revised disclosure statement footnote to reflect same (.4); memorandum to plan working group to reflect the same (.2); prepare footnote for disclosure statement incorporating withdrawal provisions (.6); memorandum from Jan Baer re request from Sealed Air as to Committee's position on approval of the	Krieger, A.	7.0

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DATE	DESCRIPTION	NAME	HOURS
	settlement agreement (.1); office conferences KP re same and then telephone conference T. Maher re same (.4); memorandum from Jan Baer re comments to letter agreement regarding withdrawal conditions and exchanged memoranda with KP, LK and telephone call LK re same (.4); prepare revised forms of letter and forward same to T. Maher (.4); telephone call T. Maher re same (.1); further memoranda to and from J. Baer re letter agreement modifications (.2); attend to review of disclosure statement objection chart (1.4); attend to preparation of revised letter agreement regarding Committee's plan proponent withdrawal circumstances and memorandum to J. Baer re same (.4); exchanged memoranda with L. Sinanyan re further modifications to plan, disclosure statement and Exhibit 4 (.5); exchanged memoranda with C. Troyer re additional comments to Exhibits 3 and 4 (.3).		
01/12/2005	Review debtor liquidation analysis (.6) and review of disclosure objection chart (.8).	Kruger, L.	1.4
01/12/2005	Attention to plan issues (Sealed Air) (.6); telephone conference T. Maher re: same (.1).	Pasquale, K.	0.7
01/12/2005	Memos from A. Krieger re: termination events (.1); memos re: plan issues (.1); received and reviewed memos re: plan and disclosure documents (.2).	Speiser, M.	0.2
01/13/2005	Exchanged memoranda with L. Sinanyan re revised plan documents (.4); exchanged memoranda with LK re release of signature page pending receipt of executed letter agreement (.1); exchanged memoranda with T. Maher re signature page for plan (.2); attend to review of 1/13/05 drafts of plan, disclosure statement (1.2); attend to memorandum to J. Baer re execution of letter agreement (.2); exchanged memoranda with LK, KP re change in Class 9 text, other (.5); telephone call LK re status of receipt of letter agreement (.1); telephone calls T. Maher re letter agreement and conversations with P. Norris and Jan Baer re same (.3); telephone call Jan Baer re execution of letter agreement (.1);	Krieger, A.	3.6

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DATE	DESCRIPTION	NAME	HOURS
	memorandum to J. Baer re Committee's position on Sealed Air (.1); telephone call L. Sinanyan re revisions to plan documents (.4).		
01/13/2005	Memos re: plan issues and telephone call A. Krieger re: plan issues.	Speiser, M.	0.5
01/14/2005	Attend to 1/13/05 filed plan documents (.8); attend to Debtors' motion for leave to file supplement to estimation motion (.3).	Krieger, A.	1.1
01/16/2005	Attend to review of Debtors' Estimation Motion Supplement (.8); PD Committee's motion to strike Debtors' notice in regard to materially deficient claims (.8).	Krieger, A.	1.6
01/17/2005	Attend to review of Debtors reply in support of CMO (.3); Debtors' response to Disclosure Statement Objections (.2); Debtors' reply in support of Estimation motion (.9); PD Committee's objection to Debtors' Estimation Motion Supplement (.5); Debtors' response to PD Committee's motion to strike notice regarding materially deficient claims (.2); attend to review of 12/20/04 hearing transcript (.3); Joinder in PD Committee's motion to Strike Debtor's notice (.2).	Krieger, A.	2.6
01/18/2005	Attend to Debtors' motion for leave to file a reply in further support of their Estimation Motion Supplement and the proposed reply (.7); office conference MAS re status of plan filing (.4); telephone call L. Sinanyan re list of allowed unsecured claim (.1); memorandum to MAS re L. Sinanyan conversation (.1); attend to review of 12/20/04 hearing transcript (1.4); attend to Debtors brief regarding confirmation issues (.6).	Krieger, A.	3.3
01/18/2005	Reviewed memos and documents re: plan (.5); office conference A. Krieger re: plan and disclosure and Committee support agreement (.2).	Speiser, M.	0.7
01/19/2005	Attend to Debtors' brief on confirmation issues (.6); exchanged memoranda with C. Troyer re further plan documents' comments (.2); attend to January 13, 2005 Disclosure Statement and related documents (2.9); memoranda to MG,	Krieger, A.	4.1

DATE	DESCRIPTION	NAME	HOURS
	ME re plan documents (.2); attend to C. Troyer analysis on NOL's (.2); exchanged memoranda with CT re NOL discussion (.1).		
01/19/2005	Review January 13 disclosure document (1.1); review debtors' brief on key confirmation issues (.3).	Kruger, L.	1.4
01/20/2005	Attend to preparation of plan support agreement (3.6).	Krieger, A.	3.6
01/20/2005	Office conference A. Krieger re: plan related issues (.1); received and reviewed memos re: plan related matter (.1).	Speiser, M.	0.2
01/21/2005	Attend to plan support agreement (1.2).	Krieger, A.	1.2
01/21/2005	Attend by teleconference part of the hearing on impairment and section 524(g) issues (.8); and office conferences A. Krieger re: same (.5).	Speiser, M.	1.3
01/23/2005	Attend to review and revision to draft plan support agreement (1.2).	Krieger, A.	1.2
01/24/2005	Office conference MAS re 1/21/05 hearings (.2); attend to preparation of plan support agreement (.8).	Krieger, A.	1.0
01/24/2005	Office conferences A. Krieger re plan issues (.2); reviewed memo (.1).	Speiser, M.	0.3
01/25/2005	Attend to further modifications to plan support agreement (.6); memorandum to plan working group re draft agreement (.1); attend to Exhibit 11 - retained causes of action (.3).	Krieger, A.	1.0
01/25/2005	Attention to draft plan support agreement (.4); attention to estimation CMO issues (.8).	Pasquale, K.	1.2
01/26/2005	Attend to review of Plan as filed (1.0); attend to review of Glossary of Plan Terms (.2); extended telephone call L. Sinanyan re plan documents comments and status; resolution of disclosure statement objections (1.0).	Krieger, A.	2.2
01/26/2005	Office conference LK re 1/25/05 press release (.1); attend to press release (.4); office conference LK re same (.1); telephone call C. Troyer re interest change noted in press release	Krieger, A.	1.1

DATE	DESCRIPTION	NAME	HOURS
	(.1); memorandum to LK re press release (.2); attend to interest rate recalculation from C. Troyer (.1); memorandum to plan working group re reconciliation (.1).		
01/26/2005	Review of plan as filed & glossary of items (.6); office conference with AK re press release (.4) and review Troyer memo re interest rate reconciliation (.3).	Kruger, L.	1.3
01/26/2005	teleconference with J. Cohen re: plan issues.	Pasquale, K.	0.5
01/26/2005	Memos from A. Krieger and Capstone re plan issues.	Speiser, M.	0.2
01/27/2005	Memorandum to plan working group, MG re responses to certain outstanding points in the plan documents (.1); attend to L. Sinanyan memorandum re outstanding points, Exhibit 16 (.2); exchanged memoranda with C. Troyer re responses to open points, further proposed language (.5); telephone call P. McGrath re plan status, hearing before Judge Fitzgerald (.3); memoranda to P. McGrath re 1/13/05 plan documents (.3); memorandum to L. Sinanyan re proposed text changes to the disclosure statement (.2).	Krieger, A.	1.6
01/27/2005	Memo from A. Krieger re plan issues (.1); reviewed revised draft of support agreement (.1).	Speiser, M.	0.2
01/28/2005	Attend to revisions to the plan support agreement (.8); memorandum to plan working group re revised agreement (.1).	Krieger, A.	0.9

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	81.2	\$ 525	\$ 42,630.00
Kruger, Lewis	21.5	750	16,125.00
McEachern Mary E	10.0	395	3,950.00
Neidell, Martin	0.7	725	507.50
Pasquale, Kenneth	24.1	575	13,857.50
Speiser, Mark	16.5	695	11,467.50
Thomison, Jessamy K.	12.3	260	3,198.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 91,735.50	

TOTAL FOR THIS MATTER

\$ 91,735.50

RE	Hearings 699843 0037		
DATE	DESCRIPTION	NAME	HOURS
01/18/2005	Attend to review of agenda notices for 1/21/05 and 1/24/05 hearing (.2); attended to order in respect of telephonic participation in Delaware cases (.1).	Krieger, A.	0.3
01/20/2005	Office conference LK re documentation for hearing (.1); preparation of documentation for LK and office conference LK re same (1.6); attend to review of certain pleadings and case law for 1/21/05 hearing (1.7).	Krieger, A.	3.4
01/20/2005	En route to Pittsburgh, PA for Court hearing on 1/21/05 (4.5); review of briefs of parties regarding issues for Court regarding impairment, voting, estimation and case management (2.7); office conference with A. Krieger regarding issues for Court hearing (.3).	Kruger, L.	7.5
01/20/2005	Preparation for Court hearing (2.0).	Pasquale, K.	2.0
01/21/2005	Court hearing by telephone on impairment, disclosure statement objections, voting, other issues (5.5).	Krieger, A.	5.5
01/21/2005	Attend Court hearing in Pittsburgh, PA regarding impairment, voting, estimation, case management, PD estimation, exclusivity and objections to disclosure document (6.0); travel from Pittsburgh, PA to NY review documents re: exclusivity en route (4.3).	Kruger, L.	10.3
01/21/2005	Court hearing re: Disclosure Statement.	Pasquale, K.	6.0
01/23/2005	Attend to review of Scotts Company-related pleadings for 1/24/05 hearing.	Krieger, A.	0.6
01/24/2005	Attend to review of pleadings for today's hearings (.5); attend to Court hearing (by telephone) (.9).	Krieger, A.	1.4
01/24/2005	Telephone conference with the court regarding agenda, PD issues, plans and disclosure document status, claim objections and Scotts Company, et al. (.9).	Kruger, L.	0.9

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DATE	DESCRIPTION	NAME	HOURS
01/24/2005	Participated in omnibus Court hearings (by telephone) (.8).	Pasquale, K.	0.8

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	11.2	\$ 525	\$ 5,880.00
Kruger, Lewis	18.7	750	14,025.00
Pasquale, Kenneth	8.8	575	5,060.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 24,965.00	
TOTAL FOR THIS MATTER		\$ 24,965.00	

RE	Employment Applications - Others 699843 0040			
DATE	DESCRIPTION	NAME	HOURS	
01/14/2005	Debtors' motion to employ Arent Fox (.7).	Krieger, A.	0.7	
01/26/2005	Attend to Debtors' motion to modify and expand services provided for Baker Donelson firm and initial motion filed in May 2004 (.8); attend to D. Austern's supplemental application to extend terms of retention of CIBC and CIBC compensation requests (.8).	Krieger, A.	1.6	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.3	\$ 525	\$ 1,207.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,207.50	
TOTAL FOR THIS MATTER			\$ 1,207.50	

RE	Tax Issues 699843 0047		
DATE	DESCRIPTION	NAME	HOURS
01/06/2005	Reviewing latest drafts of DS & Plan (2.3); discussing changes w/M. Greenberg (.5); providing comments to A. Krieger (.5).	Eichler, M.	3.3
01/06/2005	Review plan and disclosure.	Greenberg, M.	2.7
01/07/2005	Reviewing Sealed Air settlement agreement and analyzing tax consequences to Grace of implementing terms of settlement agreement.	Eichler, M.	3.7
01/07/2005	Review agreement and analysis re: negative impacts to Grace.	Greenberg, M.	2.5
01/10/2005	Discussion w/M. Greenberg and S. Joffe re: tax issues raised by Sealed Air settlement (1.2); t/c with Elyse Filon same (.8); reviewing and commenting on latest drafts of Plan and DS (2.3); meeting to discuss tax and other issues raised by Sealed Air agreement (1.8); discussing sealed air issues and trading restrictions w/M. Greenberg (.7).	Eichler, M.	6.8
01/10/2005	Call with M. Eichler and discussion with S. Joffe (.9); review revised documents re: impact of SA settlement (1.3); call with E. Filon re: issues relating to Sealed Air payment (.9); call/meeting with Pasquale, Eichler, Joffe and Krieger (1.2).	Greenberg, M.	4.3
01/11/2005	Drafting language re: NOL risk to be added to DS (.6); call w/M. Greenberg & S. Joffe re: tax issues raised by Sealed Air settlement (1.2).	Eichler, M.	1.8
01/11/2005	Call with Joffe re: alternative characterizations of SA settlement (.7); draft chart and review documents re: same (2.5); call with Joffe, Eichler, Schwartzman re: NOL of Grace and impact of SA (.9).	Greenberg, M.	4.1
01/12/2005	Reviewing spreadsheets re: NOL analysis.	Eichler, M.	0.7
01/12/2005	Review NOL schedules, analysis and e-mails re same.	Greenberg, M.	1.5

DATE	DESCRIPTION	NAME	HOURS
01/13/2005	Analyzing schedules re: NOL analysis (.6); call with C. Troyer re: same (.7).	Eichler, M.	1.3
01/13/2005	E-mails with Joffe and Troyer re: NOL issues; analysis and discussion with ME re: same (1.); call with Joffe, Eichler, Troyer et al re: NOL and SA issues (1.2).	Greenberg, M.	2.2
SUMMARY OF HOURS		HOURS	TOTAL
Eichler, Mark		17.6	\$ 480
Greenberg, Mayer		17.3	575
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 18,395.50
TOTAL FOR THIS MATTER			\$ 18,395.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 189,180.50
TOTAL DISBURSEMENTS/CHARGES			\$ 4,411.55
TOTAL BILL			\$ 193,592.05

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.

WR GRACE & CO
DISBURSEMENT SUMMARY
JANUARY 1, 2005 - JANUARY 31, 2005

Outside Messenger Service	\$ 26.10
Meals	26.01
Local Transportation	391.86
Long Distance Telephone	109.22
Duplicating Costs-in House	473.70
Postage	0.74
In House Messenger Service	28.57
Travel Expenses - Transportation	1,616.40
Travel Expenses - Lodging	364.65
Travel Expenses - Meals	17.38
Westlaw	1,350.92
Word Processing - Logit	6.00
TOTAL	\$ 4,411.55

STROOCK

DISBURSEMENT REGISTER

DATE	March 14, 2005
INVOICE NO.	346779
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR EXPENSES RENDERED in the captioned matter for the period through January 31, 2005, including:

DATE	DESCRIPTION	AMOUNT
Outside Messenger Service		
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198008294	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270198493322	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198506700	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270198909712	8.01
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198008294	-6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO	-6.03

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DATE	DESCRIPTION	AMOUNT
	David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270198493322	
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198506700	-6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270198909712	-8.01
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270196094856	8.01
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270196247440	6.03
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270196786868	6.03
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270199528631	6.03
Outside Messenger Service Total		26.10
Meals		
01/05/2005	VENDOR: Seamless Web; INVOICE#: 61065; DATE: 01/12/05 - Circa NY (Dey St.);	11.78
01/18/2005	VENDOR: Seamless Web; INVOICE#: 61768; DATE: 01/26/05 - Hale & Hearty Soups (Maiden Lane);	14.23
Meals Total		26.01
Local Transportation		
01/05/2005	VENDOR: Petty Cash; INVOICE#: PC0105; DATE: 1/5/2005 A Krieger late cab 12/31/04	17.00
01/10/2005	NYC Two Ways Inc. KRIEGER 01/10/05 15:00 M from 180	30.09

DATE	DESCRIPTION	AMOUNT
	MAIDEN to E 88 ST	
01/10/2005	NYC Two Ways Inc. EICHLER 01/10/05 20:44 M from 180 MAIDEN to LI CEDARHURST	74.32
01/12/2005	NYC Two Ways Inc A Krieger 12/16/04 180 Maiden Lane to 10 East End	30.09
01/12/2005	NYC Two Ways Inc M Speiser 12/23/04 180 Maiden Lane to 525 E 80	30.09
01/12/2005	NYC Two Ways Inc. KRIEGER 01/12/05 20:32 M from 180 MAIDEN to 80 EAST EN	30.09
01/20/2005	NYC Two Ways Inc. SPEISER 12/20/04 20:26 M from 180 MAIDEN to 525 E 80 ST	30.09
01/20/2005	NYC Two Ways Inc. SPEISER 01/03/05 19:40 M from 180 MAIDEN to 525 E 80 ST	30.09
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 1/20 -1/21 TAXI RE COURT HEAR.IN PA	120.00
Local Transportation Total		391.86
Long Distance Telephone		
01/03/2005	EXTN.5544, TEL.201-587-7128, S.T.16:20, DUR.07:54	3.04
01/04/2005	EXTN.5544, TEL.201-587-7128, S.T.11:51, DUR.04:00	1.52
01/05/2005	EXTN.5475, TEL.302-657-4900, S.T.15:26, DUR.06:00	2.28
01/05/2005	EXTN.5492, TEL.202-371-9770, S.T.16:11, DUR.00:42	0.38
01/05/2005	EXTN.5492, TEL.202-371-9770, S.T.16:12, DUR.06:30	2.66
01/05/2005	EXTN.5492, TEL.410-454-6211, S.T.16:19, DUR.01:54	0.76
01/05/2005	EXTN.5562, TEL.703-739-0800, S.T.12:03, DUR.01:00	0.38
01/05/2005	EXTN.6409, TEL.312-861-2162, S.T.15:23, DUR.01:36	0.76
01/05/2005	EXTN.6409, TEL.312-861-2162, S.T.15:23, DUR.00:06	0.38
01/06/2005	EXTN.5431, TEL.312-861-2162, S.T.17:34, DUR.15:18	6.08
01/06/2005	EXTN.5544, TEL.201-587-7128, S.T.10:32, DUR.11:48	4.56
01/06/2005	EXTN.5544, TEL.213-680-8209, S.T.13:46, DUR.01:12	0.76

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DATE	DESCRIPTION	AMOUNT
01/06/2005	EXTN.5544, TEL.213-680-8209, S.T.18:55, DUR.01:06	0.76
01/07/2005	EXTN.5965, TEL.312-861-2162, S.T.11:00, DUR.06:18	2.66
01/10/2005	EXTN.5431, TEL.202-862-5065, S.T.11:18, DUR.00:18	0.38
01/10/2005	EXTN.5964, TEL.201-587-7111, S.T.18:02, DUR.1:07:30	25.24
01/10/2005	EXTN.6286, TEL.561-362-1312, S.T.13:12, DUR.44:54	17.10
01/11/2005	EXTN.5544, TEL.312-861-2162, S.T.11:50, DUR.05:54	2.28
01/11/2005	EXTN.5544, TEL.213-892-4470, S.T.15:28, DUR.16:42	6.46
01/11/2005	EXTN.5544, TEL.312-861-2162, S.T.16:01, DUR.04:00	1.52
01/13/2005	EXTN.3544, TEL.312-861-2162, S.T.09:56, DUR.01:06	0.76
01/13/2005	EXTN.5544, TEL.213-680-8209, S.T.10:23, DUR.01:54	0.76
01/13/2005	EXTN.5544, TEL.213-680-8209, S.T.13:15, DUR.14:06	5.70
01/20/2005	EXTN.5544, TEL.201-587-7128, S.T.10:56, DUR.07:12	3.04
01/26/2005	EXTN.5544, TEL.201-587-7128, S.T.10:55, DUR.04:42	1.90
01/31/2005	EXTN.5544, TEL.201-587-7128, S.T.16:33, DUR.44:54	17.10
Long Distance Telephone Total		109.22
Duplicating Costs-in House		
01/06/2005		6.30
01/06/2005		0.20
01/07/2005		0.60
01/07/2005		34.00
01/07/2005		0.30
01/07/2005		1.20
01/10/2005		0.20
01/12/2005		0.80
01/14/2005		18.10

DATE	DESCRIPTION	AMOUNT
01/14/2005		168.50
01/14/2005		146.90
01/14/2005		69.90
01/20/2005		15.90
01/20/2005		4.60
01/20/2005		2.60
01/20/2005		2.00
01/20/2005		0.80
01/24/2005		0.60
01/26/2005		0.20
Duplicating Costs-in House Total		473.70
Postage		
01/12/2005	Postage Charged by on 01/12/2005	0.37
01/12/2005	Postage Charged by on 01/12/2005	0.37
Postage Total		0.74
In House Messenger Service		
01/20/2005	Early Bird Messenger 01/14/05 Vehicle Rush from Krieger, Arlene to RES-ARLENE G. KRIGER, 10 EAST END AVE	28.57
In House Messenger Service Total		28.57
Travel Expenses - Transportation		
01/05/2005	VENDOR: Ken Pasquale; INVOICE#: 1/5/05; DATE: 1/5/2005 - 12/14 TAXI RE TRIP TO CHI	138.00
01/20/2005	AMEX KRIEGER/ARLENE on 12/10/2004	47.00
01/20/2005	AMEX KRIEGER/ARLENE LGA ORD LGA on 12/10/2004	686.70
01/20/2005	AMEX PASQUALE/KENNETH on 12/10/2004	47.00
01/20/2005	AMEX PASQUALE/KENNETH EWR ORD EWR on 12/10/2004	676.70
01/26/2005	VENDOR: Lewis Kruger; INVOICE#: 1/26/05; DATE: 1/26/2005 -	21.00

DATE	DESCRIPTION	AMOUNT
	1/20-21 ATTEND COURT HEAR. IN PA	
Travel Expenses - Transportation Total		1,616.40
Travel Expenses - Lodging		
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 - 1/20-1/21 COURT HEAR IN PA	136.80
01/26/2005	VENDOR: Lewis Kruger; INVOICE#: 1/26/05; DATE: 1/26/2005 - 1/20-21 ATTEND COURT HEAR. IN PA	227.85
Travel Expenses - Lodging Total		364.65
Travel Expenses - Meals		
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 - 1/20-1/21 COURT HEAR IN PA	17.38
Travel Expenses - Meals Total		17.38
Westlaw		
01/03/2005	Duration 0:05:26; By Krieger, Arlene	63.56
01/03/2005	Duration 0:26:05; By Speiser, Mark	220.97
01/03/2005	Duration 0:00:00; By Thomison, Jessamy K.	176.50
01/04/2005	Duration 0:00:47; By Pasquale, Kenneth	4.88
01/07/2005	Duration 1:25:46; By McEachern Mary E	604.04
01/10/2005	Duration 0:25:11; By McEachern Mary E	220.51
01/20/2005	Duration 0:04:39; By Krieger, Arlene	60.46
Westlaw Total		1,350.92
Word Processing - Logit		
01/02/2005		6.00
Word Processing - Logit Total		6.00
TOTAL DISBURSEMENTS/CHARGES		\$ 4,411.55

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.



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 Washington, DC 20005
 202.973.2400 phone
 202.973-2401 fax

February 16, 2005

Stroock, Stroock & Lavan
 180 Maiden Lane
 New York, NY 10038
 Attn: Kenneth Pasquale

For Services Rendered For
WR Grace Creditor's Committee - January 2005

Professional Fees:

PM	7.50 hrs. @ \$400	\$3,000.00
RC	2.70 hrs. @ \$400	1,080.00
JS	4.80 hrs. @ \$270	1,296.00
AC	31.70 hrs. @ \$270	8,559.00
ML	4.70 hrs. @ \$250	1,175.00
DW	2.00 hrs. @ \$250	500.00
DW	0.50 hrs. @ \$120	60.00

Total Professional Fees.....\$15,670.00

Expenses:

Ground Transportation / Auto Expense	\$ 16.00
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Total Expenses.....\$16.00

Total Amount Due for January Services and Expenses.....\$15,686.00

Outstanding Invoices:

Inv No. 145281	October 20, 2004	24,659.00
Inv No. 146293	November 23, 2004	25,102.40
Inv No. 147178	December 15, 2004	27,972.34
Inv No. 148818	January 24, 2005	<u>62,687.97</u>

Total Outstanding Invoices.....\$140,421.71

Total Amount Due For January Services, Expenses and Outstanding Invoices\$156,107.71

Navigant Consulting, Inc. Project No.: 113758

Invoice No.: 150020



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**REMITTANCE
PAGE**

Please return this sheet with your payment.

Project Name: WR Grace Creditor's Committee

Project #: 113758

Invoice #: 150020

Invoice Date: February 16, 2005

Balance Due: \$156,107.71

Federal Tax ID #: 36 - 4094854

Please mail or Fedex
Payment to:

Navigant Consulting, Inc.
4511 Paysphere Circle
Chicago, IL 60674

or

Wire your Payment to:

LaSalle Bank
135 S. LaSalle
Chicago, IL 60674
ABA# 071000505
ACCT# 5800151127

Thank you for your business.



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		Work	
Timekeeper	Date	Hours	Narrative
CANTOR, ROBIN	1/19/2005	1.30	Reviewed case materials. Researched case and industry information. Reviewed analytical issues for estimation assumptions and data.
CANTOR, ROBIN	1/27/2005	0.80	Teleconference with staff re non-malignant estimation methodology.
CANTOR, ROBIN	1/31/2005	0.60	Reviewed case materials related to billing and correspondence from clients. Discussed billing and case management with staff.
CAVALLO, ALEXANDER	1/3/2005	1.30	Analyzed Grace asbestos claims.
CAVALLO, ALEXANDER	1/5/2005	0.30	Conference call with project manager
CAVALLO, ALEXANDER	1/7/2005	0.40	Analyzed Grace asbestos claims data.
CAVALLO, ALEXANDER	1/11/2005	2.30	Analyzed Grace nonmalignant claims.
CAVALLO, ALEXANDER	1/13/2005	3.20	Analyzed Grace claims data.
CAVALLO, ALEXANDER	1/14/2005	4.60	Analyzed Grace claims data.
CAVALLO, ALEXANDER	1/22/2005	4.30	Developed econometric model for nonmalignant projections.
CAVALLO, ALEXANDER	1/23/2005	1.20	Developed econometric model for nonmalignant projections.
CAVALLO, ALEXANDER	1/24/2005	5.10	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/25/2005	4.80	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/27/2005	2.40	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/27/2005	1.80	Attended phone conference to discuss projections of non-malignant claims.
LYMAN, MARY	1/5/2005	0.50	Conference call
LYMAN, MARY	1/5/2005	0.20	Phone call with expert
LYMAN, MARY	1/10/2005	1.00	Analysis of new asbestos reform bill: compared-Becker draft of FAIR Act to S. 2209 , began outlining differences (prorated among four clients)



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Work			
Timekeeper	Date	Hours	Narrative
LYMAN, MARY	1/11/2005	1.70	Analysis of new asbestos legislation: compared-Becker drafts of FAIR Act to S. 2209 and each other, wrote memo analyzing differences
LYMAN, MARY	1/21/2005	0.50	Review and edit pro forma
LYMAN, MARY	1/27/2005	0.50	Administrative research and report on billing status
LYMAN, MARY	1/27/2005	0.30	Teleconference with staff re nonmalignant estimation methodology.
MCGRATH, PATRICK J.	1/5/2005	1.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/6/2005	2.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/7/2005	1.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/27/2005	0.50	Review draft plan
MCGRATH, PATRICK J.	1/28/2005	1.50	Review draft plan
SIRGO, JORGE	1/19/2005	1.40	Update run of national exposure in disease incidence model.
SIRGO, JORGE	1/27/2005	1.00	Team meeting regarding nonmalignant estimation methods for disease incidence model.
SIRGO, JORGE	1/28/2005	1.10	Review materials for lung cancer incidence/mortality in disease incidence model.
SIRGO, JORGE	1/31/2005	1.30	Review lung cancer analysis for disease incidence model modifications.
WAINWRIGHT, DONALD	1/24/2005	0.30	Creation of narrative for January 2005 billing for December 2004 services.
WAINWRIGHT, DONALD	1/25/2005	0.20	Revision of January 2005 narrative and billing.
WITHERSPOON, DAVID	1/27/2005	1.50	Teleconference with staff re nonmalignant estimation methodology.



1801 K Street NW, Suite 500
Washington, DC 20005
202.973.2400 phone
202.973-2401 fax

Work			
Timekeeper	Date	Hours	Narrative
WITHERSPOON, DAVID	1/28/2005	0.50	Teleconference with staff re nonmalignant estimation methodology

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ¹;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
April 21, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

NOTICE OF FILING OF MONTHLY FEE APPLICATION

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders (8) the Fee Auditor:

Stroock & Stroock & Lavan LLP (“Stroock”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served the Forty-Seventh Monthly Fee Application of Stroock & Stroock & Lavan LLP for Interim Compensation and for

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Reimbursement of Expenses for the services rendered during the period February 1, 2005 through February 28, 2005, seeking compensation in the amount of \$108,180.25, reimbursement for actual and necessary expenses in the amount of \$8,102.85, and reimbursement for Navigant for the month of February 2005 in the amount of \$18,303.37.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **April 21, 2005 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200), and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801) (fax number 302-652-4400); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale,

399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755) and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins , Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (fax number 212-715-8000); and (vii) the Office of the United States Trustee, Attn: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, Delaware 19801

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(fax number 302-573-6497); and (viii) the Fee Auditor, to Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1275, Dallas, TX 75201, Attn: Stephen L. Bossay.

Dated: April 1, 2005
Wilmington, DE

RESPECTFULLY SUBMITTED,

/s/ Michael R. Lastowski
Michael R. Lastowski, Esq. (DE I.D. No. 3892)
DUANE MORRIS LLP
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and

Lewis Kruger, Esquire
STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, New York 10038-4982
Telephone: (212) 806-5400
Facsimile: (212) 806-6006
E-mail: lkruger@Stroock.com

Co-Counsel for the Official Committee of
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u>;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
April 21, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

**FORTY-SEVENTH MONTHLY FEE APPLICATION OF STROOCK & STROOCK
& LAVAN LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM FEBRUARY 1, 2005 THROUGH FEBRUARY 28, 2005**

Name of Applicant	Stroock & Stroock & Lavan LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	April 12, 2001
Period for which compensation and reimbursement is sought	February 1, 2005 – February 28, 2005
Amount of Compensation sought as actual, reasonable and necessary:	\$108,180.25 (80% - \$86,544.20)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$8,102.85 (Stroock) \$18,303.37 (Navigant January)

This is an: ☒ interim ☐ final application

The total time expended for the preparation of the Forty Sixth Monthly Fee Statement and the Fifteenth Quarterly Fee Application is approximately 43.2 hours and the corresponding compensation requested is approximately \$15,717.00.

Attachment A**Monthly Interim Fee Applications**

		Payment Requested:		CNO Filed Approving:	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
May 30, 2001 D.I.339	4/12/01- 4/30/01	\$138,926.00	\$1,975.13	\$111,140.80	\$1,975.13
July 2, 2001 D.I.613	5/1/01 – 5/31/01	\$139,928.75	\$6,884.73	\$111,943.00	\$6,884.73
July 30, 2001 D.I.772	6/1/01 – 6/30/01	\$91,019.00	\$10,458.14	\$72,815.20	\$10,458.14
September 5, 2001 D.I.889	7/1/01- 7/31/01	\$92,308.00	\$5,144.37	\$73,846.40	\$5,144.37
October 2, 2001 D.I.983	8/1/01 8/31/01	\$53,873.50	\$3,069.88	\$43,098.80	\$3,069.88
October 31, 2001 D.I.1058	9/1/01 – 9/30/01	\$58,742.00	\$6,801.32	\$46,993.60	\$6,801.32
November 26, 2001 D.I.1239	10/1/01 – 10/31/01	\$101,069.00	\$3,562.09	\$80,855.20	\$3,562.09
January 8, 2002 D.I.1470	11/1/01 – 11/30/01	\$136,368.50	\$8,847.34	\$109,094.80	\$8,847.34
February 1, 2002 D.I.1608	12/01/01 – 12/31/01	\$92,064.50	\$9,471.47	\$73,651.60	\$9,471.47
March 14, 2002 D.I.1812	01/01/02 – 01/31/02	\$100,231.50	\$14,675.58	\$80,185.20	\$14,675.58
April 22, 2002 D.I.1951	02/01/02 – 02/28/02	\$88,974.50	\$16,863.97	\$71,179.60	\$16,863.97
May 8, 2002 D.I.2029	03/01/02 – 03/31/02	\$77,964.25	\$1,190.44	\$62,371.40	\$1,190.44
June 3, 2002 D.I.2156	04/01/02- 04/30/02	\$97,251.50	\$1,816.40 (Stroock) \$9,772.37 (Chambers)	\$77,801.20	\$11,588.86

July 2, 2002 D.I.2324	05/01/02 – 05/31/02	\$74,910.75	\$2,9154.43 (Stroock) \$43,190.69 (Chambers)	\$59,928.60	\$46,105.12
August 5, 2002 D.I.2495	06/01/02 – 06/30/02	\$73,096.75	\$2,054.05 (Stroock) \$114,666.72 (Chambers)	\$58,477.4011	\$116,720.77
September 20, 2002 D.I.2720	07/01/02 – 07/31/02	\$90,903.27	\$1,250.79 (Stroock) \$11,996.25 (Chambers)	\$72,722.61	\$13,274.04
October 29, 2002 D.I.2898	08/01/02 – 08/31/02	\$93,151.25	\$11,539.51 (Stroock) \$5,046.70 (Chambers)	\$74,521.00	\$16,586.21
November 14, 2002 D.I.2981	09/01/02 – 09/30/02	\$96,613.25	\$15,567.77 (Stroock) \$771.50 (Chambers)	\$77,290.60	\$16,339.27
December 10, 2002 D.I.3129	10/1/02 – 10/31/02	\$68,404.00	\$2,956.54 (Stroock) \$1,780.75 (Chambers)	\$54,723.20	\$4,737.29
January 28, 2003 D.I.3286	11/1/02 – 11/30/02	\$75,345.50	\$8,712.16 (Stroock)	\$60,276.40	\$8,712.16
February 7, 2003 D.I.3349	12/1/02 – 12/31/02	\$27,683.50	\$13,332.14 (Stroock)	\$22,146.80	\$13,332.14
March 26, 2003 D.I.3552	1/1/03 – 1/31/03	\$88,139.00	\$1,210.11 (Stroock)	\$70,511.20	\$1,210.11
April 7, 2003 D.I.3626	2/1/03 – 2/28/03	\$76,313.00	\$2,022.78 (Stroock) \$1,077.80 (Chambers)	\$61,050.40	\$3,100.58
April 29, 2003 D.I. 3718	3/1/03 – 3/31/03	\$60,163.50	\$6,191.15 (Stroock)	\$48,130.80	\$6,191.15
June 2, 2003 D.I. 3850	4/1/03 – 4/30/03	\$60,269.00	\$814.02 (Stroock) \$2,043.00 (Chambers)	\$48,215.20	\$2,857.02
July 1, 2003 D.I. 3983	5/1/03 – 5/31/03	\$111,990.50	\$691.84 (Stroock) \$9,830.50 (Chambers)	\$89,592.40	\$10,522.34
August 5, 2003 D.I. 4152	6/1/03 – 6/30/03	\$43,824.00	\$1,220.42 (Stroock) \$61,755.00 (Chambers)	\$35,059.20	\$62,975.42
September 4, 2003 D.I. 4381	7/1/03 – 7/31/03	\$79,090.50	\$2,301.33 (Stroock) \$14,274.25 (Chambers)	\$55,941.60	\$16,575.58
September 30, 2003 D.I. 4512	8/1/03 – 8/31/03	\$69,927.00	\$1,164.19 (Stroock) \$12,488.94 (Chambers)	\$55,941.60	\$13,653.13

October 29, 2003 D.I. 4625	9/1/03 – 9/30/03	\$69,409.50	\$1,076.94 (Stroock) \$10,102.00 (Chambers)	\$55,527.60	\$11,178.94
December 19, 2002 D.I. 4843	10/1/03 – 10/31/03	\$96,980.50	\$3,800.45 (Stroock) \$42,881.50 (Chambers)	\$77,584.40	\$46,681.95
January 23, 2003 D.I. 4976	11/1/03 – 11/30/03	\$66,428.50	\$1,225.38 (Stroock) \$30,463.00 (Navigant f/k/a Chambers)	\$53,142.80	\$31,688.38
February 4, 2004 D.I. 5056	12/1/03 – 12/31/03	\$52,321.50	\$924.99 (Stroock) \$27,005.00 (Navigant f/k/a Chambers)	\$41,857.20	\$27,929.99
March 17, 2004 D.I. 5309	1/1/04 – 1/31/04	\$65,980.50	\$1,917.93 (Stroock) \$47,654.57 (Navigant f/k/a Chambers)	\$52,784.40	\$49,572.50
April 6, 2004 D.I. 5406	2/1/04 – 2/29/04	\$90,421.50	\$3,636.48 (Stroock) \$35,492.50 (Navigant f/k/a Chambers)	\$72,337.20	\$39,128.98
April 28, 2004 D.I. 5498	3/1/04 – 3/31/04	\$103,524.00	\$5,567.34 (Stroock)	\$82,819.20	\$5,567.34
June 14, 2004 D.I. 5803	4/1/04 – 4/30/04	\$99,136.00	\$3,518.96 (Stroock) \$1,515.00 (Navigant February) \$49,667.00 (Navigant March) \$80,307.11 (Navigant April)	\$79,308.80	\$135,008.07
July 2, 2004 D.I. 5917	5/1/04 – 5/31/04	\$134,324.50	\$2,409.97 (Stroock) \$78,360.05 (Navigant May)	\$107,459.60	\$80,770.02
August 2, 2004 D.I. 6105	6/1/04 – 6/30/04	\$120,501.00	\$1,831.49 (Stroock) \$62,625.00 (Navigant June)	\$96,400.80	\$64,456.49
September 9, 2004 D.I. 6341	7/1/04 – 7/31/04	\$72,394.00	\$3,461.84 (Stroock) \$40,427.50 (Navigant July)	\$57,915.20	\$43,889.34
September 23, 2004 D.I. 6444	8/1/04 – 8/31/04	\$70,457.00	\$1,764.40 (Stroock)	\$56,365.60	\$1,764.40

October 14, 2004 D.I. 6625	9/1/04 – 9/30/04	\$83,903.50	\$1,535.61 (Stroock) \$27,142.00 (Navigant August)	\$67,122.80	\$28,677.61
December 3, 2004 D.I. 7086	10/1/04 – 10/31/04	\$200,155.50	\$1,368.18 (Stroock) \$ 24,659.00 (Navigant September)	\$160,124.40	\$26,027.18
January 7, 2005 D.I. 7481	11/1/04 – 11/30/04	\$218,608.50	\$14,019.09 (Stroock) \$25,102.80 (Navigant October) \$27,972.34 (Navigant November)	\$174,886.80	\$67,094.23
February 2, 2005 D.I. 7667	12/1/04 – 12/31/04	\$235,503.70	\$10,442.92 (Stroock) \$62,687.97 (Navigant December)	\$188,402.96	\$73,130.89
March 15, 2005 D.I. 8026	1/1/05 – 1/31/05	\$187,168.00	\$4,411.55 (Stroock) \$15,686.00 (Navigant December)	\$149,734.40	\$20,097.55

WR GRACE & CO
ATTACHMENT B
FEBRUARY 1, 2005 - FEBRUARY 28, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	10.7	\$ 575	\$ 6,152.50	7
Kruger, Lewis	13.0	750	9,750.00	35
Pasquale, Kenneth	27.9	575	16,042.50	6
Speiser, Mark	4.3	695	2,988.50	18
Associates				
Brahms, Marisa I.	40.6	205	8,323.00	1
Eichler, Mark	8.1	480	3,888.00	8
Minias, Joseph	11.7	305	3,568.50	1
Krieger, Arlene	98.1	525	51,502.50	21
Thomison, Jessamy K.	2.4	260	624.00	2
Paraprofessionals				
Caskadon, Alexandra	33.1	195	6,454.50	3
Kaufman, Eric	1.0	180	180.00	7
TOTAL	250.9		\$ 109,474.00	
LESS 50% TRAVEL	(2.3)		(1,293.75)	
TOTAL	248.7		\$ 108,180.25	

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
FEBRUARY 1, 2005 - FEBRUARY 28, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	24.9	\$ 11,116.00
0008	Asset Analysis and Recovery	0.5	262.50
0013	Business Operations	0.2	105.00
0014	Case Administration	17.2	7,518.00
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	3.2	1,680.00
0017	Committee, Creditors', Noteholders', or Equity Holders'	40.8	22,021.50
0018	Fee Application, Applicant	43.2	15,717.00
0019	Creditor Inquiries	1.9	1,087.50
0020	Fee Application, Others	5.9	1,249.50
0021	Employee Benefits, Pension	0.6	315.00
0022	Environmental Matters/Regulations/Litigation	6.8	3,605.00
0031	Investigations	53.6	15,718.00
0035	Travel - Non Working	4.5	2,587.50
0036	Plan and Disclosure Statement	18.2	10,701.00
0037	Hearings	5.4	3,005.00
0040	Employment Applications - Others	0.5	277.50
0047	Tax Issues	23.5	12,508.00
	SUB TOTAL	250.9	\$ 109,474.00
	LESS 50% TRAVEL	(2.3)	(1,293.75)
	TOTAL	248.7	\$ 108,180.25

STROOCK

INVOICE

DATE	March 29, 2005
INVOICE NO.	345420
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR PROFESSIONAL SERVICES RENDERED in the captioned matter for the period through February 28, 2005, including:

RE	Claim Analysis Objection, Resolution & Estimation (Asbestos) 699843 0003
----	---

DATE	DESCRIPTION	NAME	HOURS
02/01/2005	Attention to G-I estimation decision (.8)	Pasquale, K.	0.8
02/02/2005	Exchanged memoranda with KP re G-I opinion on estimation, R. Cantor inquiries (.4); office conference DW re G-I opinion (.2); attend to Navigant memoranda re Specter hearing on asbestos reform legislation (.1).	Krieger, A.	0.7
02/02/2005	Review Navigant's report on Senate hearing (.3); review G-I decision and impact on estimation (.2).	Kruger, L.	0.5
02/02/2005	Monitored Senate Judiciary committee hearing re FAIR ACT (.8)	Pasquale, K.	0.8
02/03/2005	Attend to articles re FAIR Act (.7); attend to transcript of ZAI hearing (1.2).	Krieger, A.	1.9
02/04/2005	Attend to proposed order re KWELMBS matter (.1).	Krieger, A.	0.1
02/07/2005	Review Navigant update regarding Specter and asbestos bill (.2).	Kruger, L.	0.2
02/08/2005	Review Specter draft bill, Mesothelioma letter	Kruger, L.	0.6

STROOCK & STROOCK & LAVAN LLP • NEW YORK • LOS ANGELES • MIAMI

180 MAIDEN LANE, NEW YORK, NY 10038-4982 TEL 212.806.5400 FAX 212.806.6006 WWW.STROOCK.COM
SSL-DOCS1 1558750v1

DATE	DESCRIPTION	NAME	HOURS
	and adjournment of introduction of bill (.6).		
02/08/2005	Attention to revised FAIR bill and Specter statement (.8).	Pasquale, K.	0.8
02/09/2005	Review of delay in asbestos legislation by Frist (.2).	Kruger, L.	0.2
02/10/2005	Attend to Navigant Consulting memorandum re asbestos reform legislation (.1).	Krieger, A.	0.1
02/10/2005	Reviewed asbestos legislation comments and articles.	Minias, J.	1.0
02/11/2005	Meeting w. Ken Pasquale re: asbestos legislation; review articles re: legislation; begin review of legislation.	Minias, J.	2.0
02/11/2005	Office conference J. Minias re FAIR Act issues (.4); attention to asbestos medical studies in British Journal of Cancer 2005 (.5).	Pasquale, K.	0.9
02/14/2005	Review daily articles re: asbestos legislation; articles re: W R Grace indictments.	Minias, J.	0.3
02/15/2005	Review asbestos bill and articles and comments re: same.	Minias, J.	3.5
02/16/2005	Exchanged memoranda with KP re Debtors' position on the Sealed Air settlement agreement (.1); exchanged memoranda with J. Baer re position before the Court on Sealed Air (.2).	Krieger, A.	0.3
02/16/2005	Call with Committee members (.5) ; review asbestos legislation (3.0); begin review of claims estimation papers (.5).	Minias, J.	4.0
02/16/2005	Attention to asbestos estimation issues (Navigant) (1.4)	Pasquale, K.	1.4
02/18/2005	Attend to objection filed by Maryland Casualty to Scotts Company motion for stay relief (.2); attend to Debtors' motions for approval of St. Paul Companies stipulation and retention of Cahill Gordon (1.0).	Krieger, A.	1.2
02/18/2005	Review articles and comments re: asbestos legislation.	Minias, J.	0.1

DATE	DESCRIPTION	NAME	HOURS
02/21/2005	Review articles and comments re: asbestos and bankruptcy legislation.	Minias, J.	0.1
02/21/2005	Review articles and comments re: asbestos legislation.	Minias, J.	0.1
02/22/2005	Memorandum to S. Blatnick re proposed stipulation with St. Paul Companies (.6); exchanged memoranda with AC re Kevin Burke affidavit (.1).	Krieger, A.	0.7
02/22/2005	Review articles and comments re: asbestos legislation.	Minias, J.	0.1
02/23/2005	Follow-up memorandum to Sam Blatnick re response to prior requests for St. Paul information and documentation and for proposed stipulations (.1).	Krieger, A.	0.1
02/23/2005	Review articles and comments re: asbestos legislation.	Minias, J.	0.1
02/24/2005	Memoranda to and from J. Baer re St. Paul information and stipulation requested, Sealed Air discussions (.5); office conference DW re Armstrong order issued reversing confirmation and legal issues therein, insurance litigation over characterization of surety's claim (.2); attend to Navigant Consulting report on asbestos reform legislation (.1); attend to Court's decision denying confirmation of Armstrong Plan (.6).	Krieger, A.	1.4
02/24/2005	Review article on Specter press conference (.2).	Kruger, L.	0.2
02/24/2005	Review articles and comments re: asbestos legislation.	Minias, J.	0.1
02/25/2005	Attend to Navigant Consulting memorandum on asbestos reform legislation (.1); attend to article re asbestos liabilities (.2).	Krieger, A.	0.3
02/25/2005	Review articles and comments re: asbestos legislation (.1); review Armstrong opinion (.2).	Minias, J.	0.3
SUMMARY OF HOURS		HOURS	RATE
			TOTAL

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	6.8	\$ 525	\$ 3,570.00
Kruger, Lewis	1.7	750	1,275.00
Minias, Joseph	11.7	305	3,568.50
Pasquale, Kenneth	4.7	575	2,702.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 11,116.00	
TOTAL FOR THIS MATTER		\$ 11,116.00	

RE	Asset Analysis and Recovery 699843 0008			
DATE	DESCRIPTION	NAME	HOURS	
02/23/2005	Exchanged memoranda with S. Cunningham re proposed UK Acquisition (.1).	Krieger, A.	0.1	
02/24/2005	Telephone call S. Cunningham re proposed UK Acquisition.	Krieger, A.	0.4	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.5	\$ 525	\$ 262.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 262.50	
TOTAL FOR THIS MATTER			\$ 262.50	

RE	Business Operations 699843 0013			
DATE	DESCRIPTION	NAME	HOURS	
02/11/2005	Exchanged memoranda with C. Troyer re management changes (.2).	Krieger, A.	0.2	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.2	\$ 525	\$ 105.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 105.00	
TOTAL FOR THIS MATTER			\$ 105.00	

RE Case Administration 699843 0014			
DATE	DESCRIPTION	NAME	HOURS
02/02/2005	Emails regarding settlement with Continental Casualty and issue of confidentiality (.2).	Kruger, L.	0.2
02/03/2005	Attend to recently filed pleadings (.3).	Krieger, A.	0.3
02/03/2005	Review emails regarding legislation and mixed dust (.2).	Kruger, L.	0.2
02/03/2005	Attention confidentiality issues with debtors re proposed settlement (.3)	Pasquale, K.	0.3
02/04/2005	Review plan support agreement (.2); review legislative update (.2).	Kruger, L.	0.4
02/08/2005	Exchanged memoranda with C. Troyer, KP, others re Grace Committee meeting with the Company (.2); attend to recently filed pleadings (.1).	Krieger, A.	0.3
02/11/2005	Attend to files (1.3); attend to recently filed objections, responses (.3).	Krieger, A.	1.6
02/14/2005	Attend to numerous newly filed applications, orders and claims objections.	Krieger, A.	0.3
02/15/2005	Attend to numerous filed applications, motions certificates of no objection (.4).	Krieger, A.	0.4
02/16/2005	Review of news of Specter's illness (.2).	Kruger, L.	0.2
02/17/2005	Review plan support agreement (.2); review by-laws (.2); review memos regarding proposed IRS settlement (.3); review memo regarding T. Maher's view of plan support agreement (.1); review memos regarding disclosure document issues (.3); attend to by-laws (.2).	Kruger, L.	1.3
02/18/2005	Attend to recently filed pleadings (.8); office conference KP re 2/28/05 Grace hearings (.1).	Krieger, A.	0.9
02/22/2005	Research per A. Krieger re: recently filed pleadings.	Caskadon, A.	1.1

DATE	DESCRIPTION	NAME	HOURS	
02/22/2005	Office conference with A. Krieger regarding meeting with Debtors and amended by-laws (.1); review memo to committee regarding amended by-laws (.2).	Kruger, L.	0.3	
02/23/2005	Review docket for recently filed pleadings and research of same per A. Krieger(1.6); various emails A. Krieger re: same(.2); o/c R.Serrette re: same(.3).	Caskadon, A.	2.1	
02/23/2005	Attend to amended agenda notice for 2/28/05 hearing (.1); exchanged memoranda with AC re docket entries (.1); attend to preparation of reply to Fee Auditor's initial response to Stroock's fourteenth quarterly application (1.4).	Krieger, A.	1.6	
02/24/2005	Research docket for recently filed pleadings, review and send to working group.	Caskadon, A.	1.6	
02/24/2005	Set up appearance at telephonic hearing for A. Krieger(.2); o/c A. Krieger re: same (.2).	Caskadon, A.	0.4	
02/24/2005	Memorandum to AC re amended agenda notice (.1); office conference S. Wexler re Fee Auditor's inquiry on time detail (.2); office conference AC re Fee Auditors inquiry on meal expenses (.2); reviewed and revised SSL reply to fee auditor's report on 14th quarterly fee application (.5); memorandum to AC re SSL reply for the Fee Auditor (.1).	Krieger, A.	1.1	
02/25/2005	Research docket for recently filed pleadings in various adversary proceedings (.5) review and send to working group(.7).	Caskadon, A.	1.2	
02/25/2005	Exchanged memoranda with AC re SSL reply to Fee Auditor (.1); attend to numerous recently filed applications, certifications, other (.6)..	Krieger, A.	0.7	
02/28/2005	Exchanged memoranda with KP re court hearings (.1); memoranda to M. Lastowski, D. Carickhoff re court hearings (.2); attend to newly filed pleadings (.4).	Krieger, A.	0.7	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Caskadon, Alexandra		6.4	\$ 195	\$ 1,248.00
Krieger, Arlene		7.9	525	4,147.50

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SUMMARY OF HOURS	HOURS	RATE	TOTAL
Kruger, Lewis	2.6	750	1,950.00
Pasquale, Kenneth	0.3	575	172.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 7,518.00	
TOTAL FOR THIS MATTER		\$ 7,518.00	

RE	Claims Analysis/Objections/Administration (Non-Asbestos) 699843 0015			
DATE	DESCRIPTION	NAME	HOURS	
02/07/2005	Exchanged memoranda with S.Blatnick re questions regarding (i) the debtors motion to expand the Baker Donelson Firm's services and (ii) the Citicorp Del-Lease motions (.3).	Krieger, A.	0.3	
02/11/2005	Exchanged memoranda with KP re pending matters (.4); exchanged memoranda with S.Blatnick re Company's position on PacifiCorp motion for leave to file late claim, and Citicorp lease motions (.2).	Krieger, A.	0.6	
02/22/2005	Memorandum to S. Blatnick re requested Stipulations with New England construction, Mass DEP and Citicorp Del-Lease to be submitted to the Court, and information regarding outstanding CNA settlement issues (.3).	Krieger, A.	0.3	
02/24/2005	Memoranda from J. Baer re stipulations with Citicorp., New England Construction and Mass DEP (.1); memorandum to KP re status of these pending matters (.1); memorandum from Rachel Schulman re draft stipulations (.1).	Krieger, A.	0.3	
02/25/2005	Attend to draft stipulation with Citicorp Del-Lease (.1); attend to draft stipulation with Mass DEP (.3); attend to stipulation with New England Construction (.1); exchanged memoranda with R. Schulman, J. Baer re inquiry as to proposed allowance of Acton Plant claim amount (.2); memoranda to KP re stipulations (.2); attend to PacifiCorp and Vancott Bagley motion to file late proofs of claim and Debtors objection thereto (.8).	Krieger, A.	1.7	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		3.2	\$ 525	\$ 1,680.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,680.00	
TOTAL FOR THIS MATTER			\$ 1,680.00	

RE Committee, Creditors', Noteholders', or Equity Holders' 699843 0017			
DATE	DESCRIPTION	NAME	HOURS
02/01/2005	Attend to memorandum to the Committee re Debtors' motion re Festa and Norris Agreements (1.1); exchanged memoranda with C. Troyer re Committee memorandum re Debtors' motion for approval of the Festa and Norris agreements (.3); exchanged memoranda with Committee member re asbestos chapter 11 case order issues (.2).	Krieger, A.	1.6
02/02/2005	Exchanged memoranda with G. Bray re plan support agreement comments (.1); attend to members' comments to draft agreement (.6); attend to Capstone analysis on Festa (.2); attend to memoranda to the Committee re asbestos reform legislation (.1).	Krieger, A.	1.0
02/02/2005	Review Committee member's comments on plan support agreement (.3).	Kruger, L.	0.3
02/03/2005	Attend to memorandum to the Committee re Debtors' motion for approval of the employment and consulting agreements with F. Festa and P. Norris (.3); attend to reply to members' comments to plan support agreement (1.4); attend to memorandum to the Committee re asbestos reform legislation (.1).	Krieger, A.	1.8
02/04/2005	Exchanged memoranda with C. Troyer re Festa/Norris Agreement analysis (.1); revised memorandum to the Committee re same (.1); exchanged memoranda with T. Maher re Committee memorandum (.1); memorandum to the Committee re Debtors' motion for approval of the Festa and Norris Agreements (.2); office conference MAS re response to Committee members comments to plan support agreement (.6); attend to revised response and revised plan support agreement (2.1); office conference KP re same (.2).	Krieger, A.	3.4
02/07/2005	Attend to memorandum to the Committee re further modified plan support agreement (.3); attend to memorandum to the Committee re pending matters (1.3); attend to review of	Krieger, A.	3.1

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DATE	DESCRIPTION	NAME	HOURS
	recent article re post-petition interest (.9); memo to M. McEachern re post-petition interest article (.1); attend to M. Berg memo re indictment against Grace and related articles (.4); memorandum to the Committee re Libby- related indictment against Grace and employees (0.1).		
02/08/2005	Attend to memorandum to the Committee re articles on Libby-related indictment (.2); attend to memorandum re pending matters (1.5); memorandum to LK, KP re pending matters memorandum (.1); exchanged memoranda with C. Troyer re China information for memorandum (.1); office conference LK re Committee composition (.1).	Krieger, A.	2.0
02/08/2005	Office conference with K. Pasquale and A. Krieger regarding by-laws (.3).	Kruger, L.	0.3
02/09/2005	Office conference LK re asbestos reform legislation information (.1); memorandum to the Committee re asbestos reform legislation material (.2).	Krieger, A.	0.3
02/10/2005	Attend to preparation of memorandum re Debtors' motion for approval of the CNA settlement (2.8); memorandum to Pat McGrath re draft CNA settlement memorandum (.1).	Krieger, A.	2.9
02/13/2005	Attend to review and revisions to Committee memorandum re Continental Casualty settlement (3.3); memorandum to P. McGrath re revised memorandum (.1).	Krieger, A.	3.4
02/14/2005	Memorandum to LK, KP re proposed Committee memorandum on Continental settlement (.1); telephone call P. McGrath re memorandum(.5); finalized memorandum to the Committee re Continental settlement (1.1); exchanged memoranda with J. McFarland re additional questions regarding settlement (.3).	Krieger, A.	2.0
02/15/2005	Office conference KP re JP Morgan Chase By- Laws matter (.3); office conference LK re same and conference call of the Committee (.3); prepare memorandum to the Committee re proposed conference call to discuss By- Laws(.4); memoranda from Committee	Krieger, A.	2.3

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DATE	DESCRIPTION	NAME	HOURS
	members re conference call (.3); attend to review of By-Laws (.3); exchanged memoranda with KP re By-Laws modification (.2); memoranda to the Committee re proposed modifications to the disclosure statement (.2); memoranda from the members of the Committee re conference call on 2/16/05 (.3).		
02/15/2005	Telephone calls with K. Kelley and T. Maher regarding Committee by-laws (.4); office conference with A. Krieger and K. Pasquale regarding by-laws (.4); review by-law provisions (.3); telephone calls with Committee members regarding same (1.2); review letter from Chase (.2); review possible by-law revisions (.2).	Kruger, L.	2.7
02/15/2005	Attention to potential membership issue arising under Committee By-Laws (1.0)	Pasquale, K.	1.0
02/15/2005	Research into Committee By-Laws matter (2.0), review and summarize same(.4).	Thomison, J.	2.4
02/16/2005	Attend to By-Laws (.1); exchanged memoranda with KP re By-Laws case law and modifications (.2); exchanged memoranda with Committee members re conference call (.2); exchanged memoranda with LK re Committee/Debtors' meeting in April (.1); memorandum to the Committee re conference call (.2); conference call with the Committee re By-Law revisions, plan related matters (.4); follow up office conference LK, KP re By-Law modifications, plan support agreement, other (0.2); telephone call T. Maher re plan support agreement (.1).	Krieger, A.	1.5
02/16/2005	Telephone call with Committee member regarding by-laws (.3); telephone conference with A. Krieger, K. Pasquale and the Committee regarding by-laws (.4).	Kruger, L.	0.7
02/16/2005	Committee conference call re by-laws (.5)	Pasquale, K.	0.5
02/17/2005	Attend to preparation of revised By-Laws (.9); exchanged memoranda with KP re changes (.1); attend to acknowledgement of amended By-Laws (.1).	Krieger, A.	1.1

DATE	DESCRIPTION	NAME	HOURS	
02/17/2005	Attention to draft amended by-laws (.3)	Pasquale, K.	0.3	
02/22/2005	Office conference LK re meeting for the Debtors and Committee, Amended By-Laws (.1); office conference C. Troyer re meeting date (.1); memorandum to the Committee re Amended By-Laws (.5); exchanged memoranda with Committee member re same (.1).	Krieger, A.	0.8	
02/23/2005	Attend to memorandum from Committee member re By-Law revisions and response (.5); office conference LK re same (.2); review proposed By-Laws and memo to LK re same (.5); memorandum to the Committee re Committee members questions on By-Laws (.2); telephone conference Committee member re By-Laws and subsequent exchange of memoranda with Committee member and LK re same (.4).	Krieger, A.	1.8	
02/23/2005	Office conferences with A. Krieger and telephone conference with Committee member regarding By-Laws revisions (.5); review revisions (.2).	Kruger, L.	0.7	
02/24/2005	Memorandum to LK re By-Laws (.1); telephone call Committee member re By-Laws (.6); office conference LK re same (.1).	Krieger, A.	0.8	
02/24/2005	Review comments on By-Laws (.2); office conference with A. Krieger regarding revisions to By-Laws (.2).	Kruger, L.	0.4	
02/25/2005	Telephone call MAS re By-Laws (.1); office conference LK re By-Laws (.1); telephone conference Tom Maher re By-Laws (.1); attend to memorandum to the Committee re Debtors' motion to modify services provided by Woodcock Washburn firm (.8).	Krieger, A.	1.1	
02/28/2005	Telephone call Tom Maher re By-Laws modifications (.2); prepare revised By-Laws (.1); memorandum to T. Maher re revised By-Laws (.3).	Krieger, A.	0.6	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		31.5	\$ 525	\$ 16,537.50

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Kruger, Lewis	5.1	750	3,825.00
Pasquale, Kenneth	1.8	575	1,035.00
Thomison, Jessamy K.	2.4	260	624.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 22,021.50	
TOTAL FOR THIS MATTER		\$ 22,021.50	

RE	Fee Application, Applicant 699843 0018		
DATE	DESCRIPTION	NAME	HOURS
02/01/2005	Review of Stroock's CNO for November fee statement, communication with V.Akin at local counsel re: same and re: filing of December fee applications.	Caskadon, A.	0.3
02/02/2005	Prepare, serve/ cause to have filed December fee statement, emails V.Akin re: same, t/c accounting re: same.	Caskadon, A.	1.8
02/03/2005	Draft 15th quarterly fee application (1.1); o/c accounting re: same (.3).	Caskadon, A.	1.8
02/07/2005	Draft 15th quarterly fee application and various research re: same.	Caskadon, A.	3.8
02/09/2005	Attend to review of time detail for preparation of quarterly fee application (.8).	Krieger, A.	0.8
02/10/2005	Attend to review of time records for preparation of quarterly fee application (1.2).	Krieger, A.	1.2
02/11/2005	Attend to time detail for preparation of quarterly fee application (2.6).	Krieger, A.	2.6
02/13/2005	Attend to review of time records for preparation of quarterly application.	Krieger, A.	0.6
02/14/2005	Draft/revisions to 15th quarterly fee app(2.5); o/c A. Krieger re: same(.3).	Caskadon, A.	2.8
02/14/2005	Attend to drafting 15th Quarterly fee application (4.8).	Krieger, A.	4.8
02/15/2005	Attend to preparation of fee application (2.8).	Krieger, A.	2.8
02/16/2005	Research expenses for 15th quarterly fee application (1.0); o/c accounting re: same(.5); o/c A. Krieger re: same(.3).	Caskadon, A.	1.8
02/16/2005	Attend to draft fee application (2.9); memoranda to AC re back up information, other (.2); office conference AC re back up information (.1).	Krieger, A.	3.2

DATE	DESCRIPTION	NAME	HOURS	
02/17/2005	Revisions to 15th quarterly fee application(1.8); o/c accounting re: same(.4); o/c A. Krieger re: same(.2).	Caskadon, A.	2.4	
02/17/2005	Attend to quarterly fee application (5.0).	Krieger, A.	5.0	
02/18/2005	Finalize, prepare and serve 15th quarterly fee application(2.2); o/c A. Krieger re: same(.3); o/c K.Pasquale re: same(.3).	Caskadon, A.	2.8	
02/18/2005	Complete 15th Quarterly fee application (1.1).	Krieger, A.	1.1	
02/23/2005	Assist preparation of response to fee auditor re: 14th interim fee application(1.2); emails S.Bossay and A. Krieger re: same(.2).	Caskadon, A.	1.4	
02/24/2005	Meet with A. Krieger re: 14th Interim response to fee auditor and research re: same.	Caskadon, A.	0.5	
02/25/2005	Send 14th Interim response to fee auditor(.2); emails A. Krieger re same(.1).	Caskadon, A.	0.3	
02/28/2005	Review January fee detail.	Caskadon, A.	1.4	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Caskadon, Alexandra		21.1	\$ 195	\$ 4,114.50
Krieger, Arlene		22.1	525	11,602.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 15,717.00	
TOTAL FOR THIS MATTER			\$ 15,717.00	

RE	Creditor Inquiries 699843 0019			
DATE	DESCRIPTION	NAME	HOURS	
02/10/2005	Creditor inquiries re indictment (.8)	Pasquale, K.	0.8	
02/15/2005	Telephone call creditors re federal indictment and impact on reorganization (.1).	Krieger, A.	0.1	
02/15/2005	Telephone conference bank debt holder re bank debt holder legislative scenarios (.4)	Pasquale, K.	0.4	
02/16/2005	Telephone conferences with bank debt holders re plan issues, legislative efforts (.6)	Pasquale, K.	0.6	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.1	\$ 525	\$ 52.50
Pasquale, Kenneth		1.8	575	1,035.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,087.50	
TOTAL FOR THIS MATTER			\$ 1,087.50	

RE	Fee Application, Others 699843 0020			
DATE	DESCRIPTION	NAME	HOURS	
02/01/2005	Review of Capstone December fee application documents in preparation for filing, communication with N.Backer and L.Hamilton re: same.	Caskadon, A.	0.7	
02/02/2005	Prepare and serve/ cause to have filed Capstone December fee statement, email L.Hamilton and V.Akin re: same.	Caskadon, A.	1.4	
02/09/2005	Prepare notice, affidavit for Capstone 4th Quarterly fee application (1.2); serve and cause to have filed (1.0).	Caskadon, A.	2.2	
02/18/2005	Attend to PD Committee's motion approving payment of holdbacks in adversary proceeding (.3).	Krieger, A.	0.3	
02/28/2005	Prepare service of Capstone January fee statement.	Caskadon, A.	1.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Caskadon, Alexandra		5.6	\$ 195	\$ 1,092.00
Krieger, Arlene		0.3	525	157.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,249.50	
TOTAL FOR THIS MATTER			\$ 1,249.50	

RE	Employee Benefits, Pension 699843 0021			
DATE	DESCRIPTION	NAME	HOURS	
02/02/2005	Telephone call C. Troyer re Festa/Norris matter (.1); exchanged memoranda re same (.1).	Krieger, A.	0.2	
02/03/2005	Memo to LK, KP re Festa/Norris employment arrangement (.3); memorandum to C. Troyer re memorandum to the Committee re Festa/Norris agreement (.1).	Krieger, A.	0.4	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.6	\$ 525	\$ 315.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 315.00	
TOTAL FOR THIS MATTER			\$ 315.00	

RE	Environmental Matters/Regulations/Litigation 699843 0022		
DATE	DESCRIPTION	NAME	HOURS
02/01/2005	Telephone calls Jack MacFarland (Grace) re conference call to discuss proposed settlement of environmental coverage litigation (.1); telephone call Pat McGrath re conference call (.1); memoranda to P. McGrath re Continental settlement motion and outstanding questions (.3).	Krieger, A.	0.5
02/02/2005	Exchanged memoranda with J. McFarland re 2/7/05 conference call to discuss the proposed Continental Casualty settlement (.1); memorandum from S. Blatnick requesting confidentiality agreement and exchanged memoranda with KP re same (.3).	Krieger, A.	0.4
02/03/2005	Attend to replies to S. Blatnick's request for a confidentiality agreement (.4); exchanged memoranda with J. Baer and office conference KP re same (.3).	Krieger, A.	0.7
02/04/2005	Memoranda with Jan Baer re CNA matter (.1); exchanged memoranda with J. McFarland, others re conference call to discuss CNA settlement (.2).	Krieger, A.	0.3
02/08/2005	Memorandum to S. Blatnick re CNA settlement agreement and later response date (.1).	Krieger, A.	0.1
02/09/2005	Exchanged memoranda with Jan Baer re Continental settlement, grant of extension of time to respond and status of obtaining settlement agreement (.4); memoranda to KP re same (.1); exchanged memoranda with P. McGrath re 2/10/05 conference call on Continental Insurance settlement (.2); exchanged memoranda with J. McFarland re 2/10/05 conference call (.1).	Krieger, A.	0.8
02/10/2005	Attend to memoranda from J. Baer re confidentiality agreement under negotiation with respect to CNA settlement (.3); review motion and questions for conference call (.3); extended conference call with Pat McGrath and Debtors' in-house counsel and outside	Krieger, A.	2.0

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DATE	DESCRIPTION	NAME	HOURS
	environmental counsel re settlement information (1.1); follow-up telephone call Pat McGrath re settlement (.2); memorandum to KP re draft confidentiality agreement (.1).		
02/11/2005	Attend to CNA settlement agreement (.6); memorandum to S. Blatnick re same (.1); memorandum to KP, LK, Pat McGrath re same (.1); exchanged memoranda with Pat McGrath re settlement terms (.4); telephone call P. McGrath re same (.1).	Krieger, A.	1.3
02/11/2005	Attention to CCC-Grace Settlement Agreement and Release (.7)	Pasquale, K.	0.7

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	6.1	\$ 525	\$ 3,202.50
Pasquale, Kenneth	0.7	575	402.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 3,605.00	
TOTAL FOR THIS MATTER		\$ 3,605.00	

RE	Expenses 699843 0024	
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 0.00
MATTER DISBURSEMENT SUMMARY		
Outside Messenger Service		\$ 84.62
Meals		82.45
Local Transportation		200.23
Long Distance Telephone		2987.58
Duplicating Costs-in House		331.20
In House Messenger Service		23.27
Lexis/Nexis		1547.75
Facsimile Charges		10.00
Travel Expenses - Transportation		1389.25
Westlaw		1392.50
Word Processing - Logit		54.00
TOTAL DISBURSEMENTS/CHARGES		\$ 8,102.85
TOTAL FOR THIS MATTER		\$ 8,102.85

RE Investigations 699843 0031			
DATE	DESCRIPTION	NAME	HOURS
02/07/2005	Attention to WR Grace indictment re Libby (1.0)	Pasquale, K.	1.0
02/08/2005	Exchanged memoranda with KP, M. Berg re federal indictment (.3); office conference KP re same (.2).	Krieger, A.	0.5
02/08/2005	Attend to review of federal indictment on Libby.	Krieger, A.	0.6
02/08/2005	Review indictment reports regarding Libby (.8); office conference with K. Pasquale regarding indictment and telephone conference with D. Siegel (.2).	Kruger, L.	1.0
02/08/2005	Attention to Libby indictment and related issues (1.2); telephone conference D. Siegel re same (.3)	Pasquale, K.	1.5
02/09/2005	K. Pasquale - Research & obtain WR Grace indictment	Kaufman, E.	1.0
02/09/2005	Review of federal indictment (.4).	Krieger, A.	0.4
02/09/2005	Review of indictment of Grace and seven current and former officers regarding Libby issue and debtors press release regarding indictment (.5).	Kruger, L.	0.5
02/10/2005	Met with K. Pasquale to discuss research; researched issue of priority of claims.	Brahms, M.	4.6
02/10/2005	Office conference KP re classification of criminal liabilities (.1); numerous memoranda to KP re initial research on application of automatic stay to federal indictment and classification of criminal fines (.2); complete review of federal indictment (.3).	Krieger, A.	0.6
02/10/2005	Attention to fines on criminal penalty as a priority in distribution (.6); telephone call with creditors regarding impact of indictment (.3).	Kruger, L.	0.9
02/10/2005	Attention to potential criminal fines/penalties	Pasquale, K.	2.0

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DATE	DESCRIPTION	NAME	HOURS	
	and priority issues (2.0)			
02/11/2005	Research on priority of claims.	Brahms, M.	2.8	
02/12/2005	Research on priority of claims and automatic stay and criminal proceedings.	Brahms, M.	4.8	
02/14/2005	Research on priority of claims.	Brahms, M.	7.4	
02/14/2005	Attention to priority issues re Libby indictment (.8)	Pasquale, K.	0.8	
02/15/2005	Wrote memo on priority of claims and automatic stay and criminal proceedings.	Brahms, M.	8.0	
02/15/2005	Attention to M. Brahms research re indictment/priority (1.3)	Pasquale, K.	1.3	
02/16/2005	Worked on memo on priority of claims; met w/ K. Pasquale to discuss memo.	Brahms, M.	3.6	
02/16/2005	Attention to draft memo re criminal fines (.9)	Pasquale, K.	0.9	
02/22/2005	Revisions, additional research for memo on priority of claims.	Brahms, M.	7.5	
02/23/2005	Revisions to memo on priority of claims.	Brahms, M.	1.9	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Brahms, Marisa I.		40.6	\$ 205	\$ 8,323.00
Kaufman, Eric		1.0	180	180.00
Krieger, Arlene		2.1	525	1,102.50
Kruger, Lewis		2.4	750	1,800.00
Pasquale, Kenneth		7.5	575	4,312.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 15,718.00	
TOTAL FOR THIS MATTER			\$ 15,718.00	

RE	Travel - Non Working 699843 0035
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DATE	DESCRIPTION	NAME	HOURS
02/28/2005	Attendant travel to and from omnibus hearing in Wilmington, DE (4.5)	Pasquale, K.	4.5

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Pasquale, Kenneth	4.5	\$ 575	\$ 2,587.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 2,587.50	
TOTAL FOR THIS MATTER		\$ 2,587.50	

RE	Plan and Disclosure Statement 699843 0036		
DATE	DESCRIPTION	NAME	HOURS
02/02/2005	Attend to memorandum from J. Baer re status of Sealed Air objection to the Disclosure Statement and 2/28/05 hearing (.1); exchanged memoranda with and office conference KP re J. Baer memorandum and Committee's position thereon (.4); attend to response to J. Baer (.4).	Krieger, A.	0.9
02/02/2005	Review plan support agreement (.4); attention to Sealed Air's settlement and J. Baer's email and response thereto (.6).	Kruger, L.	1.0
02/02/2005	Attention to issues re plan support agreement (.5); attention to Sealed Air settlement issues/J Baer e-mail re same (.8)	Pasquale, K.	1.3
02/02/2005	Received and reviewed letter from Committee member.	Speiser, M.	0.5
02/03/2005	Received and reviewed memo from A. Krieger and work on issues re support agreement issues and office conference A. Krieger re same.	Speiser, M.	0.4
02/04/2005	Attend to transcript from 1/21/05 hearing (1.8).	Krieger, A.	1.8
02/04/2005	Attention to draft memo re plan support agreement issues (.4); conference A. Krieger re same (.3)	Pasquale, K.	0.7
02/04/2005	Reviewed support agreement and comments thereto and office conference A. Krieger re support agreement comment (.7).	Speiser, M.	0.7
02/05/2005	Attend to memorandum from L. Sinanyan re disclosure statement changes (.1); memorandum to C. Troyer re same (.1).	Krieger, A.	0.2
02/07/2005	Office conference MAS re plan support agreement (.1); memorandum to L. Sinanyan re Disclosure Statement modifications (.1).	Krieger, A.	0.2
02/07/2005	Received and reviewed materials re asbestos related plan issues (.8).	Speiser, M.	0.8
02/08/2005	Received and reviewed memos re criminal	Speiser, M.	0.5

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DATE	DESCRIPTION	NAME	HOURS
	indictment and work on input on plan.		
02/10/2005	Attend to revised disclosure statement (.1); memorandum to Capstone re revised disclosure statement (.1); exchanged memoranda with W. Katchen re plan terms (.2).	Krieger, A.	0.4
02/10/2005	Review liquidation update (.2).	Kruger, L.	0.2
02/11/2005	Attend to further revised disclosure statement dated February 2005 (1.2); exchanged memoranda with KP re disclosure statement modifications (.1); memorandum to C. Troyer re modifications (.1); memorandum to MG re same (.1); exchanged memoranda with A. Johnson re PBGC, SEC Disclosure Statement letters (.2); memorandum to C. Troyer re PBGC, SEC letters (.1); memorandum to P. McGrath re further amended disclosure statement (.2); attend to SEC, PBGC letters (.2).	Krieger, A.	2.2
02/14/2005	Exchanged memoranda with M.Eichler, C. Troyer re tax related comments to the 1/13/05 disclosure statement (.2); memoranda to L.Sinanyan re disclosure statement comments (.1).	Krieger, A.	0.3
02/15/2005	Exchanged memoranda with M. Eichler re comments to the recent version of the disclosure statement (.1); exchanged memoranda with C. Troyer re disclosure statement comments (.1).	Krieger, A.	0.2
02/16/2005	Exchanged memoranda with L. Sinanyan re disclosure statement comments (.1).	Krieger, A.	0.1
02/16/2005	Attention to further revisions by debtors to disclosure statement (.4)	Pasquale, K.	0.4
02/17/2005	Telephone call L. Sinanyan re disclosure statement comments (.6); memorandum to plan working group re discussion with Debtors' counsel (.6); memorandum to plan working group re conversation with T. Maher re plan support agreement (.1); further memorandum to L. Sinanyan re additional disclosure statement comments (.1).	Krieger, A.	1.4

DATE	DESCRIPTION	NAME	HOURS	
02/17/2005	Attention to open disclosure statement issues (.3); attention to plan support (draft) agreement (.2)	Pasquale, K.	0.5	
02/17/2005	Memo from AGK re plan issues and reviewed revised disclosure statement.	Speiser, M.	0.6	
02/18/2005	Memorandum to J. Baer re plan support agreement (.2).	Krieger, A.	0.2	
02/23/2005	Attend to review of selected provisions of the Plan, Disclosure Statement (.2); memorandum to plan working group regarding plan treatment (.3); attend to Debtors' chart re disclosure statement objections (1.4).	Krieger, A.	1.9	
02/23/2005	Memo from A. Krieger re plan issues.	Speiser, M.	0.1	
02/25/2005	Reviewed Armstrong decision and work on plan issues.	Speiser, M.	0.7	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		9.8	\$ 525	\$ 5,145.00
Kruger, Lewis		1.2	750	900.00
Pasquale, Kenneth		2.9	575	1,667.50
Speiser, Mark		4.3	695	2,988.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 10,701.00	
TOTAL FOR THIS MATTER			\$ 10,701.00	

RE	Hearings 699843 0037			
DATE	DESCRIPTION	NAME	HOURS	
02/27/2005	Preparation for omnibus hearing (1.0)	Pasquale, K.	1.0	
02/28/2005	Attend (by telephone) February 28 Court hearings (1.8); follow up exchanges of emails with KP re Sealed Air settlement approval and Court hearing (.2).	Krieger, A.	2.0	
02/28/2005	Preparation for and attend omnibus Court hearing (2.4).	Pasquale, K.	2.4	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.0	\$ 525	\$ 1,050.00
Pasquale, Kenneth		3.4	575	1,955.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 3,005.00	
TOTAL FOR THIS MATTER			\$ 3,005.00	

RE	Employment Applications - Others 699843 0040			
DATE	DESCRIPTION	NAME	HOURS	
02/16/2005	Attention to debtors' motion to retain Cahill (.3)	Pasquale, K.	0.3	
02/23/2005	Attend to Kevin Burke affidavit in support of Cahill Gordon retention (2.).	Krieger, A.	0.2	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.2	\$ 525	\$ 105.00
Pasquale, Kenneth		0.3	575	172.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 277.50	
TOTAL FOR THIS MATTER			\$ 277.50	

RE	Tax Issues 699843 0047		
DATE	DESCRIPTION	NAME	HOURS
02/11/2005	Exchanged memoranda with C.Troyer re motion to settle 1993-1996 tax years (.2).	Krieger, A.	0.2
02/14/2005	Reviewing changes to DS	Eichler, M.	0.8
02/14/2005	Review DS; e-mails re same.	Greenberg, M.	0.4
02/14/2005	Further review DS; e-mails re same.	Greenberg, M.	0.5
02/15/2005	Review DS changes; questions re same.	Greenberg, M.	0.6
02/16/2005	Review materials re settlement.	Greenberg, M.	1.0
02/17/2005	Reviewing COLI Closing Agreement (.6); reviewing IRS settlement for audit year 1993-1996 (2.6).	Eichler, M.	3.2
02/17/2005	E-mails and review COLI numbers; e-mails re settlement.	Greenberg, M.	1.7
02/17/2005	Exchanged memoranda with C. Troyer re COLI Closing Agreement (.1); exchanged memoranda with C. Troyer, M. Eichler, MG re Debtors' motion re 1993-1996 tax years settlement and attend to same (.3); exchanged memoranda with M. Eichler re Disclosure Statement discussion re proposed IRS settlement (3.).	Krieger, A.	0.7
02/18/2005	Reviewing memo on foreign restructuring	Eichler, M.	0.4
02/18/2005	E-mails re restructuring of foreign subsidiaries.	Greenberg, M.	0.3
02/18/2005	Attend to Debtors' motion for authority to enter into a settlement agreement with the IRS re 1993-1996 tax years and pay Indemnified Taxes (.8).	Krieger, A.	0.8
02/22/2005	Reviewing Capstone memo and underlying materials re: questions on foreign restructuring and settlement of audit years 1993-1996.	Eichler, M.	0.5
02/22/2005	E-mails and review memo re tax updates (.3); analysis re interaction with Fresenius	Greenberg, M.	1.1

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DATE	DESCRIPTION	NAME	HOURS
	settlement (.8).		
02/22/2005	Exchanged memoranda with C.Troyer re motion for approval of settlement with the IRS and AGK comments to same (.4); exchanged memoranda with MG an ME re same (.2); attend to proposed questions memo from CT (.1).	Krieger, A.	0.7
02/23/2005	Review e-mails re materials for call.	Greenberg, M.	0.3
02/24/2005	Conference call with Company re: foreign restructuring and motion to settle audit for 1993-1996 tax years	Eichler, M.	1.2
02/24/2005	Prepare for and participate on call re tax issues and analysis re same.	Greenberg, M.	2.3
02/24/2005	Reviewed pleadings for conference call with Capstone, Debtors' representatives (.6); conference with Capstone, M. Eichler, E. Filon, M. Greenberg re tax motion and status of representation of foreign cash and related matters (.6); follow up office conference M. Greenberg, M. Eichler re preparation of Committee memorandum and issues addressed on the call (.2).	Krieger, A.	1.4
02/25/2005	T/c with M. Greenberg and S. Jaffe re: foreign restructuring and motion to settle 93-96 audit	Eichler, M.	0.5
02/25/2005	Analysis re motions and information from calls; calls with Joffe.	Greenberg, M.	0.9
02/28/2005	Reviewing memo prepared by C. Troyer re: foreign restructuring and motion to settle 93-96 audit; discussing comments on memo with M. Greenberg and C. Troyer.	Eichler, M.	1.5
02/28/2005	Review memo from Troyer, comment and analysis re same (1.2); d/w ME and e-mails with Joffe re various points in memo (.4).	Greenberg, M.	1.6
02/28/2005	Exchanged memoranda with M. Eichler, C.Troyer re memorandum discussing the Debtors' motion to settle 1993 to 1996 tax years (.2); attend to draft memorandum from C. Troyer re tax settlement and foreign restructuring update and comments thereon	Krieger, A.	0.9

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DATE	DESCRIPTION	NAME	HOURS
	(.7).		

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Eichler, Mark	8.1	\$ 480	\$ 3,888.00
Greenberg, Mayer	10.7	575	6,152.50
Krieger, Arlene	4.7	525	2,467.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 12,508.00	
TOTAL FOR THIS MATTER		\$ 12,508.00	
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 109,474.00	
TOTAL DISBURSEMENTS/CHARGES		\$ 8,102.85	
TOTAL BILL		\$ 117,576.85	

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.

WR GRACE & CO
DISBURSEMENT SUMMARY
FEBRUARY 1, 2005 - FEBRUARY 28, 2005

Outside Messenger Service	\$ 84.62
Meals	82.45
Local Transportation	200.23
Long Distance Telephone	2,987.58
Duplicating Costs-in House	331.20
In House Messenger Service	23.27
Lexis/Nexis	1,547.75
Facsimile Charges	10.00
Travel Expenses - Transportation	1,389.25
Westlaw	1,392.50
Word Processing - Logit	54.00
TOTAL	\$ 8,102.85

STROOCK

DISBURSEMENT REGISTER

DATE	March 30, 2005
INVOICE NO.	345420
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR EXPENSES RENDERED in the captioned matter for the period through
February 28, 2005, including:

DATE	DESCRIPTION	AMOUNT
Outside Messenger Service		
02/08/2005	VENDOR: UPS; INVOICE#: 0000010X827065; DATE: 02/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270191950386 ON 02/02/05	8.01
02/08/2005	VENDOR: UPS; INVOICE#: 0000010X827065; DATE: 02/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270192257562 ON 02/02/05	6.03
02/08/2005	VENDOR: UPS; INVOICE#: 0000010X827065; DATE: 02/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270192863577 ON 02/02/05	6.03
02/08/2005	VENDOR: UPS; INVOICE#: 0000010X827065; DATE: 02/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270192981994 ON 02/02/05	6.03
02/15/2005	VENDOR: UPS; INVOICE#: 0000010X827075; DATE: 02/12/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270195773052 ON 02/09/05	6.03

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DATE	DESCRIPTION	AMOUNT
02/15/2005	VENDOR: UPS; INVOICE#: 0000010X827075; DATE: 02/12/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270196482883 ON 02/09/05	6.03
02/15/2005	VENDOR: UPS; INVOICE#: 0000010X827075; DATE: 02/12/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270196581678 ON 02/09/05	8.01
02/15/2005	VENDOR: UPS; INVOICE#: 0000010X827075; DATE: 02/12/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270197157063 ON 02/09/05	6.03
02/23/2005	VENDOR: UPS; INVOICE#: 0000010X827085; DATE: 02/19/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270195730875 ON 02/18/05	7.41
02/23/2005	VENDOR: UPS; INVOICE#: 0000010X827085; DATE: 02/19/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270197424309 ON 02/18/05	7.41
02/23/2005	VENDOR: UPS; INVOICE#: 0000010X827085; DATE: 02/19/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270199584080 ON 02/18/05	7.41
02/23/2005	VENDOR: UPS; INVOICE#: 0000010X827085; DATE: 02/19/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270199629899 ON 02/18/05	10.19
Outside Messenger Service Total		84.62
Meals		
02/01/2005	VENDOR: Petty Cash; INVOICE#: PC0201; DATE: 2/1/2005 M Eichler meal 1/10	25.00
02/07/2005	VENDOR: Seamless Web; INVOICE#: 63691; DATE: 02/16/05 - Seh Ja Meh;	16.79
02/08/2005	VENDOR: Seamless Web; INVOICE#: 62334; DATE: 02/02/05 -	16.16
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DATE	DESCRIPTION	AMOUNT
	Hale & Hearty Soups (Maiden Lane); Ordered on 01/25/05;	
02/08/2005	VENDOR: Seamless Web; INVOICE#: 63691; DATE: 02/16/05 - Cafe Health Exchange;	9.44
02/12/2005	VENDOR: Seamless Web; INVOICE#: 63691; DATE: 02/16/05 - Wave;	15.06
Meals Total		82.45
Local Transportation		
02/07/2005	NYC Two Ways Inc. KRUGER 01/20/05 09:21 M from 257 W 86 ST to 180 MAIDEN	30.09
02/07/2005	NYC Two Ways Inc. KRUGER 01/20/05 13:49 M from 180 MAIDEN to LAG Airport	55.14
02/17/2005	VENDOR: London Towncars, Inc.; INVOICE#: 6105; DATE: 2/3/2005 - Passenger :Lewis Kruger - 01/21/05	115.00
Local Transportation Total		200.23
Long Distance Telephone		
02/01/2005	EXTN.3544, TEL.410-531-4222, S.T.14:57, DUR.02:06	1.14
02/01/2005	EXTN.5544, TEL.410-531-4222, S.T.14:33, DUR.01:30	0.76
02/01/2005	EXTN.5544, TEL.312-583-5748, S.T.14:49, DUR.07:12	3.04
02/01/2005	VENDOR: Deraventures, Inc.; INVOICE#: 01032-02201-05; DATE: 1/26/2005 - Charges For Telecommunication Service	1,112.40
02/01/2005	VENDOR: Deraventures, Inc.; INVOICE#: 01032-02201-05; DATE: 1/26/2005 - Charges For Telecommunication Service	787.95
02/08/2005	EXTN.5562, TEL.303-312-7376, S.T.13:47, DUR.01:00	0.38
02/08/2005	EXTN.5562, TEL.410-531-4170, S.T.14:48, DUR.15:12	6.08
02/10/2005	EXTN.5544, TEL.312-583-5748, S.T.12:09, DUR.08:42	3.42
02/11/2005	EXTN.3544, TEL.312-583-5748, S.T.16:41, DUR.01:54	0.76
02/14/2005	EXTN.5544, TEL.312-583-5748, S.T.11:40, DUR.00:54	0.38
02/15/2005	EXTN.5431, TEL.267-321-6663, S.T.11:00, DUR.06:24	2.66
02/15/2005	EXTN.5544, TEL.267-321-6663, S.T.12:52, DUR.05:48	2.28

DATE	DESCRIPTION	AMOUNT
02/16/2005	VENDOR: Deraventures, Inc.; INVOICE#: 02034-02201-05; DATE: 2/5/2005 - Charges for Telecommunications Services	1,042.88
02/16/2005	EXTN.5431, TEL.302-651-3160, S.T.15:56, DUR.00:12	0.38
02/17/2005	EXTN.5544, TEL.213-680-8209, S.T.11:03, DUR.00:54	0.38
02/17/2005	EXTN.5562, TEL.518-213-6000, S.T.11:48, DUR.36:06	13.95
02/22/2005	EXTN.5431, TEL.201-587-7128, S.T.16:11, DUR.01:06	0.76
02/23/2005	EXTN.5431, TEL.302-651-3160, S.T.17:15, DUR.17:54	6.84
02/24/2005	EXTN.5544, TEL.302-651-3160, S.T.12:41, DUR.00:48	0.38
02/24/2005	EXTN.5544, TEL.201-587-7128, S.T.15:56, DUR.00:24	0.38
02/28/2005	EXTN.6286, TEL.201-587-7128, S.T.15:18, DUR.00:24	0.38
Long Distance Telephone Total		2,987.58
Duplicating Costs-in House		
02/01/2005		1.00
02/02/2005		7.90
02/02/2005		5.00
02/02/2005		25.10
02/07/2005		2.20
02/08/2005		7.90
02/09/2005		36.30
02/10/2005		16.20
02/11/2005		15.40
02/14/2005		22.60
02/14/2005		0.30
02/14/2005		0.20
02/15/2005		14.50
02/16/2005		7.40

DATE	DESCRIPTION	AMOUNT
02/16/2005		1.40
02/16/2005		0.20
02/17/2005		0.20
02/17/2005		32.40
02/18/2005		107.70
02/18/2005		23.70
02/18/2005		3.60
Duplicating Costs-in House Total		331.20
In House Messenger Service		
02/07/2005	Early Bird Messenger 01/21/05 Vehicle Standard from Kruger, Lewis to RES-LEWIS KRUGER, 257 W 86TH ST	23.27
In House Messenger Service Total		23.27
Lexis/Nexis		
02/14/2005		725.25
02/15/2005		16.50
02/15/2005	Research on 02/10/05	461.25
02/15/2005	Research on 02/11/05	21.00
02/15/2005	Research on 02/12/05	78.25
02/16/2005		82.50
02/23/2005		163.00
Lexis/Nexis Total		1,547.75
Facsimile Charges		
02/13/2005	FAX # 212-396-2120	10.00
Facsimile Charges Total		10.00
Travel Expenses - Transportation		
02/15/2005	VENDOR: CHASE Business Credit Card; INVOICE#: 020105; DATE: 2/1/2005 - visa charge 01/18/05 L Kruger Penn NY to Philadelphia	55.40

DATE	DESCRIPTION	AMOUNT
02/15/2005	VENDOR: CHASE Business Credit Card; INVOICE#:020105; DATE: 2/1/2005 - visa charge 01/24/05 non-refundable agent fee L Kruger Penn NY to Wilmington	35.00
02/15/2005	VENDOR: CHASE Business Credit Card; INVOICE#: 020105; DATE: 2/1/2005 - visa charge 01/20/05 L Kruger LGA to Pittsburgh re: Court hearing in Pittsburgh PA re WR Grace	865.90
02/15/2005	VENDOR: CHASE Business Credit Card; INVOICE#: 020105; DATE: 2/1/2005 - visa charge 01/24/05 L Kruger LGA to Pittsburgh	432.95
Travel Expenses - Transportation Total		1,389.25
Westlaw		
02/15/2005	Duration 0:00:00; By Thomison, Jessamy K.	1,314.50
02/16/2005	Duration 0:00:00; By Thomison, Jessamy K.	78.00
Westlaw Total		1,392.50
Word Processing - Logit		
02/13/2005		36.00
02/13/2005		18.00
Word Processing - Logit Total		54.00

BILL DISBURSEMENT SUMMARY	
Outside Messenger Service	\$ 84.62
Meals	82.45
Local Transportation	200.23
Long Distance Telephone	2987.58
Duplicating Costs-in House	331.20
In House Messenger Service	23.27
Lexis/Nexis	1547.75
Facsimile Charges	10.00
Travel Expenses - Transportation	1389.25
Westlaw	1392.50
Word Processing - Logit	54.00
TOTAL DISBURSEMENTS/CHARGES	\$ 8,102.85

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.



1801 K Street NW, Suite 500
 Washington, DC 20005
 202.973.2400 phone
 202.973-2401 fax

March 21, 2005

Kenneth Pasquale
 Stroock, Stroock & Lavan
 180 Maiden Lane
 New York, NY 10038

For Services Rendered For
WR Grace Creditor's Committee - February 2005

Professional Fees:

PM	19.50 hrs. @ \$400	\$7,800.00
RC	2.20 hrs. @ \$400	880.00
BM	1.00 hrs. @ \$280	280.00
JS	4.60 hrs. @ \$270	1,242.00
DW	27.90 hrs. @ \$250	6,975.00
MR	3.60 hrs. @ \$225	<u>810.00</u>

Total Professional Fees.....\$17,987.00

Expenses:

Supplies-Computer \$ 316.37

Total Expenses.....\$316.37

Total Amount Due for February Services and Expenses.....\$18,303.37

Outstanding Invoices:

Inv No.	145281	October 20, 2004	\$24,659.00
Inv No.	146293	November 23, 2004	25,102.40
Inv No.	147178	December 15, 2004	27,972.34
Inv No.	148818	January 24, 2005	62,687.97
Inv No.	150020	February 16, 2005	<u>15,686.00</u>

Total Outstanding Invoices.....\$156,107.71

Total Amount Due For February Services, Expenses and Outstanding Invoices\$174,411.08



1801 K Street NW, Suite 500
Washington, DC 20005
202.973.2400 phone
202.973-2401 fax

**REMITTANCE
PAGE**

Please return this sheet with your payment.

Project Name: WR Grace Creditor's Committee

Project #: 113758

Invoice #: 151237

Invoice Date: March 21, 2005

Balance Due: \$174,411.08

Federal Tax ID #: 36 - 4094854

Please mail or Fedex
Payment to: Navigant Consulting, Inc.
4511 Paysphere Circle
Chicago, IL 60674

or
Wire your Payment to: LaSalle Bank
135 S. LaSalle
Chicago, IL 60674
ABA# 071000505
ACCT# 5800151127

Thank you for your business.



1801 K Street NW, Suite 500
 Washington, DC 20005
 202.973.2400 phone
 202.973-2401 fax

Timekeeper	Work		Hours	Narrative
	Date			
CANTOR, ROBIN	2/1/2005	0.60		Reviewed case materials related to billing and correspondence from clients. Discussed billing and case management with staff.
CANTOR, ROBIN	2/3/2005	0.30		Reviewed case materials related to billing and correspondence from clients. Discussed billing and case management with staff.
CANTOR, ROBIN	2/4/2005	0.70		Reviewed case materials related to billing and correspondence from clients. Discussed billing and case management with staff.
CANTOR, ROBIN	2/7/2005	0.60		Reviewed case materials related to correspondence from clients. Researched industry and case information.
MARTIN, BO	1/27/2005	1.00		Asbestos preparation and participation in teleconference
MCGRATH, PATRICK J.	2/1/2005	2.00		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/2/2005	0.50		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/4/2005	2.00		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/9/2005	4.50		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/10/2005	3.50		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/11/2005	3.50		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/14/2005	2.50		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement
MCGRATH, PATRICK J.	2/28/2005	1.00		PD Environmental - analysis of proposed CNA statement, plan, disclosure statement



1801 K Street NW, Suite 500
 Washington, DC 20005
 202.973.2400 phone
 202.973-2401 fax

Work			
Timekeeper	Date	Hours	Narrative
RULE, MICHELLE	2/11/2005	3.60	Researched NY allocation laws; prior court judgments and issues remanded; researched whether investigation costs are considered indemnity or defense costs; discussed findings with P. McGrath
SIRGO, JORGE	2/2/2005	1.00	Review status of lung cancer analysis for disease incidence model.
SIRGO, JORGE	2/10/2005	0.60	Review of lung cancer analysis for disease incidence model.
SIRGO, JORGE	2/11/2005	0.50	Review analysis for lung cancer incidence in disease incidence model.
SIRGO, JORGE	2/22/2005	0.50	Review of lung cancer component in disease incidence model.
SIRGO, JORGE	2/24/2005	1.00	Review lung cancer disease incidence model components.
SIRGO, JORGE	2/28/2005	1.00	Analysis of projection of lung cancer mortality and incidence methods in disease incidence model.
WITHERSPOON, DAVID	2/3/2005	0.70	Reviewed case materials and fee apps.
WITHERSPOON, DAVID	2/3/2005	0.70	Reviewed case materials and fee apps.
WITHERSPOON, DAVID	2/4/2005	3.30	Reviewed case materials and fee apps.
WITHERSPOON, DAVID	2/4/2005	3.30	Reviewed case materials and fee apps.
WITHERSPOON, DAVID	2/9/2005	3.50	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/10/2005	3.20	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/11/2005	2.10	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/14/2005	2.70	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/15/2005	1.90	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/16/2005	1.90	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/17/2005	1.90	Reviewed case materials related to billing.
WITHERSPOON, DAVID	2/18/2005	2.70	Reviewed case materials related to billing.

NAVIGANT
CONSULTING**Purchase Order**
Status Completed

PO Number: 10395
Asset Type: Computer Equipment
Purchase Coordinator: Neal Gray/NCI
Invoice Number:
Vendor: Dell
Data Needed: 02/04/2005
Final Asset Location/Office: Washington DC (1801 K St.)
Person Purchased For: Robln Cantor/NCI
Practice: Financial Insurance & Claims
Requested By: Charles Crosby/NCI
MD/OD Notifications: Michael Rivers/NCI
Add'l Notifications List:
Currency: US \$

Charge Number(s):
See Comments Area!

Percentage(s):
100

Shipping Method:

Expected Arrival:

Date Received:

Shipping Address:

Line 1: Navigant Consulting, Inc
Line 2: 1801 K Street, NW
Line 3: Suite 500
Line 4: Washington, DC 20006-1301
Ship Attention Of: Charles Crosby

Justification:

Computer memory upgrade necessary for Kerim Ertug and Jorge Sirgo to process data and perform analysis

Comments/Supporting Documents:

Please charge the order to the following Charge Numbers:

113758 - WR GRACE CREDITOR'S COMMITTEE 20%
113757 - US GYPSUM CREDITORS' COMMITTEE 20%
118699 - JT THORPE ASBESTOS CLAIMS ANALYSIS 20%
113563 - CSR 20%
120534 - CONGOLEUM EXPERT REPORT ANALYSIS 20%

316-37

20%

Delivery Instructions:**Purchase Order Items**

#	Vendor Part	Qty	Product Description	Price Each	Extended Price
1	A0130549	4	1 GB RAM modules for Latitude d600	\$373.96	\$1,495.84

Purchase Order Total: \$1,495.84**Actual Invoice Total:****Thank You**

Please send invoices to:
IT Procurement
Navigant Consulting, Inc.
175 West Jackson, Suite 500
Chicago, IL 60604

Processed/Approved By: Kharimatilah Sowunmi/NCI**Approval Information**

OM Approval Limit: \$1,000.00
Accounting Approver: Paul Longhini/NCI

Acct. Approved Date: 02/02/2005

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ¹;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
May 19, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

NOTICE OF FILING OF MONTHLY FEE APPLICATION

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders (8) the Fee Auditor:

Stroock & Stroock & Lavan LLP (“Stroock”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served the Forty-Eighth Monthly Fee Application of Stroock & Stroock & Lavan LLP for Interim Compensation and for

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Reimbursement of Expenses for the services rendered during the period March 1, 2005 through March 31, 2005, seeking compensation in the amount of \$56,941.25, reimbursement for actual and necessary expenses in the amount of \$287,23, and reimbursement for Navigant for the month of March 2005 in the amount of \$6,114.86.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **May 19, 2005 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200), and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801) (fax number 302-652-4400); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale,

399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755) and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins , Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (fax number 212-715-8000); and (vii) the Office of the United States Trustee, Attn: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, Delaware 19801

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(fax number 302-573-6497); and (viii) the Fee Auditor, to Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1275, Dallas, TX 75201, Attn: Stephen L. Bossay.

Dated: April 29, 2005
Wilmington, DE

RESPECTFULLY SUBMITTED,

/s/ Michael R. Lastowski
Michael R. Lastowski, Esq. (DE I.D. No. 3892)
DUANE MORRIS LLP
1100 North Market Street, Suite 1200
Wilmington, DE 19801
Telephone: (302) 657-4900
Facsimile: (302) 657-4901
E-mail: mlastowski@duanemorris.com

William S. Katchen, Esquire (Admitted in NJ Only)
DUANE MORRIS LLP
One Riverfront Plaza
Newark, New Jersey 07102
Telephone: (973) 424-2000
Facsimile: (973) 424-2001
E-mail: wskatchen@duanemorris.com

and

Lewis Kruger, Esquire
STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, New York 10038-4982
Telephone: (212) 806-5400
Facsimile: (212) 806-6006
E-mail: lkruger@Stroock.com

Co-Counsel for the Official Committee of
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u>;	)	Case No. 01-01139(JKF)
	)	Jointly Administered
Debtors.)	

Objection Deadline:
May 19, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

**FORTY-EIGHTH MONTHLY FEE APPLICATION OF STROOCK & STROOCK
& LAVAN LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM MARCH 1, 2005 THROUGH MARCH 31, 2005**

Name of Applicant	Stroock & Stroock & Lavan LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	April 12, 2001
Period for which compensation and reimbursement is sought	March 1, 2005 – March 31, 2005
Amount of Compensation sought as actual, reasonable and necessary:	\$56,941.25 (80% - \$45,553.00)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$287.23 (Stroock) \$6,114.86 (Navigant March)

This is an: ☒ interim ☐ final application

The total time expended for the preparation of the Forty Seventh Monthly Fee Statement and the Fifteenth Quarterly Fee Application is approximately 18.9 hours and the corresponding compensation requested is approximately \$6,349.00.

Attachment A**Monthly Interim Fee Applications**

		Payment Requested:		CNO Filed Approving:	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
May 30, 2001 D.I.339	4/12/01- 4/30/01	\$138,926.00	\$1,975.13	\$111,140.80	\$1,975.13
July 2, 2001 D.I.613	5/1/01 – 5/31/01	\$139,928.75	\$6,884.73	\$111,943.00	\$6,884.73
July 30, 2001 D.I.772	6/1/01 – 6/30/01	\$91,019.00	\$10,458.14	\$72,815.20	\$10,458.14
September 5, 2001 D.I.889	7/1/01- 7/31/01	\$92,308.00	\$5,144.37	\$73,846.40	\$5,144.37
October 2, 2001 D.I.983	8/1/01 8/31/01	\$53,873.50	\$3,069.88	\$43,098.80	\$3,069.88
October 31, 2001 D.I.1058	9/1/01 – 9/30/01	\$58,742.00	\$6,801.32	\$46,993.60	\$6,801.32
November 26, 2001 D.I.1239	10/1/01 – 10/31/01	\$101,069.00	\$3,562.09	\$80,855.20	\$3,562.09
January 8, 2002 D.I.1470	11/1/01 – 11/30/01	\$136,368.50	\$8,847.34	\$109,094.80	\$8,847.34
February 1, 2002 D.I.1608	12/01/01 – 12/31/01	\$92,064.50	\$9,471.47	\$73,651.60	\$9,471.47
March 14, 2002 D.I.1812	01/01/02 – 01/31/02	\$100,231.50	\$14,675.58	\$80,185.20	\$14,675.58
April 22, 2002 D.I.1951	02/01/02 – 02/28/02	\$88,974.50	\$16,863.97	\$71,179.60	\$16,863.97
May 8, 2002 D.I.2029	03/01/02 – 03/31/02	\$77,964.25	\$1,190.44	\$62,371.40	\$1,190.44
June 3, 2002 D.I.2156	04/01/02- 04/30/02	\$97,251.50	\$1,816.40 (Stroock) \$9,772.37 (Chambers)	\$77,801.20	\$11,588.86

July 2, 2002 D.I.2324	05/01/02 – 05/31/02	\$74,910.75	\$2,9154.43 (Stroock) \$43,190.69 (Chambers)	\$59,928.60	\$46,105.12
August 5, 2002 D.I.2495	06/01/02 – 06/30/02	\$73,096.75	\$2,054.05 (Stroock) \$114,666.72 (Chambers)	\$58,477.4011	\$116,720.77
September 20, 2002 D.I.2720	07/01/02 – 07/31/02	\$90,903.27	\$1,250.79 (Stroock) \$11,996.25 (Chambers)	\$72,722.61	\$13,274.04
October 29, 2002 D.I.2898	08/01/02 – 08/31/02	\$93,151.25	\$11,539.51 (Stroock) \$5,046.70 (Chambers)	\$74,521.00	\$16,586.21
November 14, 2002 D.I.2981	09/01/02 – 09/30/02	\$96,613.25	\$15,567.77 (Stroock) \$771.50 (Chambers)	\$77,290.60	\$16,339.27
December 10, 2002 D.I.3129	10/1/02 – 10/31/02	\$68,404.00	\$2,956.54 (Stroock) \$1,780.75 (Chambers)	\$54,723.20	\$4,737.29
January 28, 2003 D.I.3286	11/1/02 – 11/30/02	\$75,345.50	\$8,712.16 (Stroock)	\$60,276.40	\$8,712.16
February 7, 2003 D.I.3349	12/1/02 – 12/31/02	\$27,683.50	\$13,332.14 (Stroock)	\$22,146.80	\$13,332.14
March 26, 2003 D.I.3552	1/1/03 – 1/31/03	\$88,139.00	\$1,210.11 (Stroock)	\$70,511.20	\$1,210.11
April 7, 2003 D.I.3626	2/1/03 – 2/28/03	\$76,313.00	\$2,022.78 (Stroock) \$1,077.80 (Chambers)	\$61,050.40	\$3,100.58
April 29, 2003 D.I. 3718	3/1/03 – 3/31/03	\$60,163.50	\$6,191.15 (Stroock)	\$48,130.80	\$6,191.15
June 2, 2003 D.I. 3850	4/1/03 – 4/30/03	\$60,269.00	\$814.02 (Stroock) \$2,043.00 (Chambers)	\$48,215.20	\$2,857.02
July 1, 2003 D.I. 3983	5/1/03 – 5/31/03	\$111,990.50	\$691.84 (Stroock) \$9,830.50 (Chambers)	\$89,592.40	\$10,522.34
August 5, 2003 D.I. 4152	6/1/03 – 6/30/03	\$43,824.00	\$1,220.42 (Stroock) \$61,755.00 (Chambers)	\$35,059.20	\$62,975.42
September 4, 2003 D.I. 4381	7/1/03 – 7/31/03	\$79,090.50	\$2,301.33 (Stroock) \$14,274.25 (Chambers)	\$55,941.60	\$16,575.58
September 30, 2003 D.I. 4512	8/1/03 – 8/31/03	\$69,927.00	\$1,164.19 (Stroock) \$12,488.94 (Chambers)	\$55,941.60	\$13,653.13

October 29, 2003 D.I. 4625	9/1/03 – 9/30/03	\$69,409.50	\$1,076.94 (Stroock) \$10,102.00 (Chambers)	\$55,527.60	\$11,178.94
December 19, 2002 D.I. 4843	10/1/03 – 10/31/03	\$96,980.50	\$3,800.45 (Stroock) \$42,881.50 (Chambers)	\$77,584.40	\$46,681.95
January 23, 2003 D.I. 4976	11/1/03 – 11/30/03	\$66,428.50	\$1,225.38 (Stroock) \$30,463.00 (Navigant f/k/a Chambers)	\$53,142.80	\$31,688.38
February 4, 2004 D.I. 5056	12/1/03 – 12/31/03	\$52,321.50	\$924.99 (Stroock) \$27,005.00 (Navigant f/k/a Chambers)	\$41,857.20	\$27,929.99
March 17, 2004 D.I. 5309	1/1/04 – 1/31/04	\$65,980.50	\$1,917.93 (Stroock) \$47,654.57 (Navigant f/k/a Chambers)	\$52,784.40	\$49,572.50
April 6, 2004 D.I. 5406	2/1/04 – 2/29/04	\$90,421.50	\$3,636.48 (Stroock) \$35,492.50 (Navigant f/k/a Chambers)	\$72,337.20	\$39,128.98
April 28, 2004 D.I. 5498	3/1/04 – 3/31/04	\$103,524.00	\$5,567.34 (Stroock)	\$82,819.20	\$5,567.34
June 14, 2004 D.I. 5803	4/1/04 – 4/30/04	\$99,136.00	\$3,518.96 (Stroock) \$1,515.00 (Navigant February) \$49,667.00 (Navigant March) \$80,307.11 (Navigant April)	\$79,308.80	\$135,008.07
July 2, 2004 D.I. 5917	5/1/04 – 5/31/04	\$134,324.50	\$2,409.97 (Stroock) \$78,360.05 (Navigant May)	\$107,459.60	\$80,770.02
August 2, 2004 D.I. 6105	6/1/04 – 6/30/04	\$120,501.00	\$1,831.49 (Stroock) \$62,625.00 (Navigant June)	\$96,400.80	\$64,456.49
September 9, 2004 D.I. 6341	7/1/04 – 7/31/04	\$72,394.00	\$3,461.84 (Stroock) \$40,427.50 (Navigant July)	\$57,915.20	\$43,889.34
September 23, 2004 D.I. 6444	8/1/04 – 8/31/04	\$70,457.00	\$1,764.40 (Stroock)	\$56,365.60	\$1,764.40

October 14, 2004 D.I. 6625	9/1/04 – 9/30/04	\$83,903.50	\$1,535.61 (Stroock) \$27,142.00 (Navigant August)	\$67,122.80	\$28,677.61
December 3, 2004 D.I. 7086	10/1/04 – 10/31/04	\$200,155.50	\$1,368.18 (Stroock) \$ 24,659.00 (Navigant September)	\$160,124.40	\$26,027.18
January 7, 2005 D.I. 7481	11/1/04 – 11/30/04	\$218,608.50	\$14,019.09 (Stroock) \$25,102.80 (Navigant October) \$27,972.34 (Navigant November)	\$174,886.80	\$67,094.23
February 2, 2005 D.I. 7667	12/1/04 – 12/31/04	\$235,503.70	\$10,442.92 (Stroock) \$62,687.97 (Navigant December)	\$188,402.96	\$73,130.89
March 15, 2005 D.I. 8026	1/1/05 – 1/31/05	\$187,168.00	\$4,411.55 (Stroock) \$15,686.00 (Navigant January)	\$149,734.40	\$20,097.55
April 1, 2005 D.I. 8155	2/1/05 – 2/28/05	\$108,180.25	\$8,102.85 (Stroock) \$18,303.37 (Navigant February)	\$86,544.20	\$26,406.22

WR GRACE & CO
ATTACHMENT B
MARCH 1, 2005 - MARCH 31, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	3.2	\$ 635	\$ 2,032.00	7
Kruger, Lewis	5.8	795	4,611.00	35
Pasquale, Kenneth	12.1	605	7,320.50	6
Speiser, Mark	0.1	735	73.50	18
Associates				
Eichler, Mark	1.6	515	824.00	8
Krieger, Arlene	65.9	550	36,245.00	21
Minias, Joseph	0.2	355	71.00	1
Paraprofessionals				
Caskadon, Alexandra	28.8	210	6,048.00	3
Mohamed, David	0.5	130	65.00	16
Serrette, Rosemarie	0.5	210	105.00	17
TOTAL	118.7		\$ 57,395.00	
LESS 50% TRAVEL	(0.7)		(453.75)	
TOTAL	118.0		\$ 56,941.25	

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
MARCH 1, 2005 - MARCH 31, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	19.5	\$ 11,049.50
0008	Asset Analysis and Recovery	4.0	2,200.00
0013	Business Operations	9.7	5,942.50
0014	Case Administration	19.9	6,576.50
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	1.3	715.00
0017	Committee, Creditors', Noteholders', or Equity Holders'	21.2	11,660.00
0018	Fee Application, Applicant	18.9	6,349.00
0019	Creditor Inquiries	1.9	1,187.50
0020	Fee Application, Others	4.3	1,073.00
0022	Environmental Matters/Regulations/Litigation	0.5	275.00
0031	Investigations	0.4	236.50
0034	Litigation and Litigation Consulting	1.8	1,127.00
0035	Travel - Non Working	1.5	907.50
0036	Plan and Disclosure Statement	0.4	238.50
0037	Hearings	6.0	3,571.50
0040	Employment Applications - Others	1.8	990.00
0047	Tax Issues	5.6	3,296.00
	SUB TOTAL	118.7	\$ 57,395.00
	LESS 50% TRAVEL	(0.7)	(453.75)
	TOTAL	118.0	\$ 56,941.25

STROOCK

INVOICE

DATE	April 29, 2005
INVOICE NO.	350076
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR PROFESSIONAL SERVICES RENDERED in the captioned matter for the period through March 31, 2005, including:

RE	Claim Analysis Objection, Resolution & Estimation (Asbestos) 699843 0003
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DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Exchanged memoranda with J. Baer re: St. Paul inquiries (.2); telephone call J. Baer re: St. Paul stipulation and rationale, adjournment to April hearings, along with Cahill retention (.6); attend to memorandum to the Committee re: Senator Specter article on asbestos reform legislation (.3).	Krieger, A.	1.1
03/01/2005	Review articles and comments re: asbestos and bankruptcy legislation.	Minias, J.	0.2
03/02/2005	Exchanged memoranda with KP re: St. Paul motion (.2); attend to memorandum to KP re: St. Paul matter (.5); attend to article re: FAIR Act legislation (.2).	Krieger, A.	0.9
03/03/2005	Attended to claims objections filed against USW claims (1.3).	Krieger, A.	1.3
03/03/2005	Memorandum to KP re substance of	Krieger, A.	1.2

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DATE	DESCRIPTION	NAME	HOURS
	conversation with J. Baer re St. Paul matter, estimation process negotiations, other (.7); attend to draft case management order for estimation of PD liabilities (.2); exchanged memoranda with KP re same (.1); memorandum to J. Friedland re questions re estimation process (.1); attend to Navigant article re asbestos reform legislation (.1).		
03/03/2005	Attention to proposed estimation CMO re: property damage claims (.5).	Pasquale, K.	0.5
03/04/2005	Attend to draft PI case management order (.1); exchanged memoranda with J. Friedland re response to inquiry on liaison counsel structure (.1).	Krieger, A.	0.2
03/07/2005	Attend to J. Friedland response to PD estimation procedures inquiry (.1); exchange memoranda with KP re same (.1); memorandum to J. Friedland re proposed addition to case management procedures order (.1); attend to proposed case management order re PI estimation process (.2).	Krieger, A.	0.5
03/07/2005	Attention to draft PI estimation CMO (.4).	Pasquale, K.	0.4
03/08/2005	Exchanged memoranda with J. Friedland re: agreement to include proposed language in case management orders for PD and PI estimations (.1); attend to post-trial brief on estimation issues in Owens Corning case (2.7); exchanged memoranda with J. Baer re: St. Paul Companies' documentations (.1).	Krieger, A.	2.9
03/08/2005	Review Owens Corning briefs on estimation (.9).	Kruger, L.	0.9
03/09/2005	Exchanged memoranda with J. Friedland re: estimation order inquiry (.1).	Krieger, A.	0.1
03/09/2005	Attention to Libby/bankruptcy bill proposed amendment (.3).	Pasquale, K.	0.3
03/10/2005	Office conference LK re: Libby amendment (.1); attend to Libby amendment and related information (.2); attend to memorandum to LK re: Libby information (.1).	Krieger, A.	0.4

DATE	DESCRIPTION	NAME	HOURS
03/11/2005	Exchanged memoranda with J. Baer re: St. Paul Companies' documentation (.2); attend to estimation of asbestos liabilities' brief (.6).	Krieger, A.	0.8
03/13/2005	Attend to St. Paul Companies' proof of claim and exhibits thereto (.3).	Krieger, A.	0.6
03/14/2005	Attend to memo to J. Baer re: St. Paul Companies stipulation (.3).	Krieger, A.	0.3
03/15/2005	Memoranda to J. Friedland re: status of submission of case management orders in respect of estimation proceedings (.1); telephone call R. Douglas re: asbestos reform legislation (.2); exchange follow-up memoranda with R. Douglas re: same (.2); exchanged memoranda with R. Farrell re: asbestos reform legislation (.2); attend to review of asbestos legislation articles (.1); memo from Jan Baer re: Estimation Order and review of same (.4); exchanged memoranda with KP re: comments to PD order (.1).	Krieger, A.	1.3
03/15/2005	Attention to revised drafts of PD estimation CMO and related issues (.5).	Pasquale, K.	0.5
03/16/2005	Exchanged memoranda with J. Baer re comments to draft PD Estimation Order (.3); office conference KP re PD estimation order issues (.1); exchanged memoranda with J. Baer re PI questionnaire (2.); attend to memoranda with J. Baer re Sealed Air motion (.1).	Krieger, A.	0.7
03/18/2005	Attend to J. Baer memoranda re PD case management order with respect to estimation (.2); attend to Debtors notice of intent to object to PD Claims (.1); attend to revised PI case management order with respect to estimation and exhibits (0.3).	Krieger, A.	0.6
03/18/2005	Attention to revised PD draft CMOs; multiple emails (.4).	Pasquale, K.	0.4
03/21/2005	Attend to memoranda from KP re revised form of draft of Sealed Air Agreement.	Krieger, A.	0.2
03/22/2005	Exchanged memoranda with J. Baer re St. Paul Companies stipulation (.1).	Krieger, A.	0.1

DATE	DESCRIPTION	NAME	HOURS
03/23/2005	Exchanged memoranda with J. Baer re St. Paul Companies matter (.1); attend to memorandum re further revised PD case management order (.1).	Krieger, A.	0.2
03/24/2005	Exchanged memoranda with J. Baer re 3/26/05 discussion on St. Paul issues (.1).	Krieger, A.	0.1
03/24/2005	Attention to further revised PD Estimation CMO (.3).	Pasquale, K.	0.3
03/25/2005	Attend to further memoranda from J. Baer re PD estimation case management order (.2); memoranda to KP re same (.1).	Krieger, A.	0.2
03/25/2005	Attention to e-mails re: PD CMO revisions (.2).	Pasquale, K.	0.2
03/27/2005	Review correspondence from St. Paul Companies' counsel and related documentation (.6); telephone call Jan Baer re: St. Paul stipulation and attorneys' fees treatment, status of PI estimation procedures and other pending matters (.6).	Krieger, A.	1.2
03/28/2005	Attend to PD Estimation Case Management Order filed with the Court (.3).	Krieger, A.	0.3
03/29/2005	Attend to proposed order in respect of briefing schedule on PI estimation issues (.1); attend to certain insurers limited objection to Debtors' proposed order and exchanged memoranda with KP re: same (.3).	Krieger, A.	0.4
03/30/2005	Attend to NY Times editorial re: Asbestos legislation (.1); exchanged memoranda with KP re: same (.1).	Krieger, A.	0.2

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	15.8	\$ 550	\$ 8,690.00
Kruger, Lewis	0.9	795	715.50
Minias, Joseph	0.2	355	71.00
Pasquale, Kenneth	2.6	605	1,573.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 11,049.50	

TOTAL FOR THIS MATTER

\$ 11,049.50

RE	Asset Analysis and Recovery 699843 0008
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DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Exchanged memoranda with S. Cunningham re: UK Acquisition inquiry (.2).	Krieger, A.	0.2
03/03/2005	Memorandum to S. Cunningham re UK acquisition (.1); telephone call C. Troyer re UK Acquisition (.2).	Krieger, A.	0.3
03/09/2005	Attend to C. Troyer memo re: Argonaut Acquisition (.6).	Krieger, A.	0.6
03/10/2005	Exchanged memorandum with C. Troyer re: discussion on Argonaut acquisition (.1); telephone call C. Troyer re: proposed acquisition (.3); attend to revised memorandum re: same (.1).	Krieger, A.	0.5
03/15/2005	Attend to Capstone memorandum re: Groundhog and Sandalwood acquisitions (.8); telephone call L. Hamilton re: acquisitions (.4).	Krieger, A.	1.2
03/23/2005	Attend to memorandum from L. Hamilton re proposed acquisition (.1).	Krieger, A.	0.1
03/27/2005	Attend to Capstone memo re: proposed CUBA acquisition (.3).	Krieger, A.	0.3
03/28/2005	Telephone call L. Hamilton re: proposed CUBA acquisition (.4); telephone call L. Hamilton re: status of Argonaut acquisition (.1); attend to revised Committee memorandum re: CUBA acquisition (.1); attend to Argonaut press release (.1).	Krieger, A.	0.7
03/31/2005	Office conference C. Troyer regarding Grace's proposed shut down of GSP (0.1).	Krieger, A.	0.1

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	4.0	\$ 550	\$ 2,200.00

TOTAL FOR PROFESSIONAL SERVICES RENDERED	\$ 2,200.00
TOTAL FOR THIS MATTER	\$ 2,200.00

RE	Business Operations 699843 0013		
DATE	DESCRIPTION	NAME	HOURS
03/04/2005	Exchanged memoranda with S. Blatnick re PI Committee's objection to Debtors' employment agreement with Fred Festa (.1); attend to limited objections filed by asbestos committee (.2).	Krieger, A.	0.3
03/07/2005	Attend to objections filed by asbestos committees to Fred Festa compensation package (.3); memorandum to C. Troyer re same (.2).	Krieger, A.	0.5
03/07/2005	Review of objections to Festa compensation package filed by the asbestos plaintiffs (.4).	Kruger, L.	0.4
03/07/2005	Attention to objections to Debtors' motion re: Festa (.3).	Pasquale, K.	0.3
03/08/2005	Telephone call C. Troyer re: Festa motion and objections thereto and Committee's analysis thereof (.3).	Krieger, A.	0.3
03/09/2005	Attend to C. Troyer analyses of objections filed to Festa compensation motion (.7); exchanged memoranda with C. Troyer re: same (.1).	Krieger, A.	0.8
03/10/2005	Attend to report on year-end results (.9).	Krieger, A.	0.9
03/10/2005	Review proposed Libby Health Care Trust fund legislation and report that it will not be included in bankruptcy legislation (.3); office conference with A. Krieger regarding Libby legislation (.1); review memo to committee regarding objections to Festa compensation agreement (.3); emails regarding Festa issues (.2); review Grace year-end results (.3).	Kruger, L.	1.2
03/10/2005	Attention to memos to Committee re: Festa, acquisition (.5).	Pasquale, K.	0.5
03/11/2005	Review memo regarding Committee's position on Festa motions and objections from ACC and PD (.7).	Kruger, L.	0.7
03/16/2005	Attend to Debtors reply in further support of	Krieger, A.	0.8

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DATE	DESCRIPTION	NAME	HOURS
	Festa's employment agreement (.8).		
03/29/2005	Memorandum to KP re: discovery schedule for Festa compensation issues (.3); and exchanged memoranda with KP re: same (.2).	Krieger, A.	0.5
03/29/2005	Attend to analysis of Company's financial operations (1.6).	Krieger, A.	1.6
03/31/2005	Attend to January 2005 operation report.	Krieger, A.	0.7
03/31/2005	Telephone call C. Troyer regarding further proceedings with respect to Fred Festa employment motion(.2).	Krieger, A.	0.2

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	6.6	\$ 550	\$ 3,630.00
Kruger, Lewis	2.3	795	1,828.50
Pasquale, Kenneth	0.8	605	484.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 5,942.50	
TOTAL FOR THIS MATTER		\$ 5,942.50	

RE	Case Administration 699843 0014		
DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Review newly filed pleadings.	Caskadon, A.	0.8
03/02/2005	Review newly filed pleadings.	Caskadon, A.	0.9
03/03/2005	Review newly filed pleadings.	Caskadon, A.	0.8
03/04/2005	Review newly filed pleadings.	Caskadon, A.	1.2
03/07/2005	Attend to newly filed pleadings (.3).	Krieger, A.	0.3
03/08/2005	Attend to newly filed CNO's, applications, attend to J. Baer memorandum on fee issues (.5); telephone call party-in-interest re: case status (.2).	Krieger, A.	0.7
03/08/2005	Review email from A. Krieger regarding fee examiner report on 14th Quarterly (.1); review J. Baer's memo on fee issues (.3); review memo to Committee Members regarding By-Laws (.1).	Kruger, L.	0.5
03/10/2005	Review recently filed Grace pleadings.	Caskadon, A.	1.0
03/11/2005	Review of recently filed pleadings.	Caskadon, A.	1.2
03/11/2005	Memorandum from asbestos committee counsel re: fee auditor's comments on fee applications (.1); exchanged memoranda with LK re: same (.2).	Krieger, A.	0.3
03/11/2005	Review memo from ACC counsel regarding fee examiner issues (.1); emails from A. Krieger regarding same (.2); review Capstone memo to Committee regarding Argonant (.2).	Kruger, L.	0.5
03/14/2005	Attend to newly filed pleadings and exchanged memoranda with AC re: same (.3).	Krieger, A.	0.3
03/15/2005	Review recently filed pleadings in WR Grace.	Caskadon, A.	1.2
03/16/2005	Research docket and review recently filed pleadings.	Caskadon, A.	0.8
03/16/2005	Attend to recently filed pleadings.	Krieger, A.	0.7

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DATE	DESCRIPTION	NAME	HOURS
03/17/2005	Research docket and review all recently filed pleadings.	Caskadon, A.	1.0
03/18/2005	Review recently filed pleadings in main case and various adversary proceedings.	Caskadon, A.	1.2
03/18/2005	Review final version of PD CMO to be presented by debtor to Judge Fitzgerald.	Kruger, L.	0.3
03/21/2005	Review docket for recently filed pleadings and forward same to working group.	Caskadon, A.	1.1
03/21/2005	Exchanged memoranda with KP re Judge Fitzgerald's ruling with respect to services rendered to monitor other chapter 11 asbestos cases and with respect to asbestos litigation (.2); exchanged memoranda with C. Troyer re Committee's 5/26/05 meeting with Debtors' representatives (.1).	Krieger, A.	0.3
03/22/2005	Research re: recently filed pleadings.	Caskadon, A.	0.6
03/23/2005	Draft notice for name change of Capstone Corporate Recovery to Capstone Advisory Group, and cause to have filed.	Caskadon, A.	0.8
03/23/2005	Attend to numerous newly filed pleadings (.2); exchanged memoranda with C. Troyer re court filing re name change (.1).	Krieger, A.	0.3
03/23/2005	Review Navigant's report on legislation (.1).	Kruger, L.	0.1
03/24/2005	Review of revised PD CMO and PD Committee comments (.3); review of further revisions (.2).	Kruger, L.	0.5
03/28/2005	Attend to newly filed pleadings, applications, CNO's (.6).	Krieger, A.	0.6
03/28/2005	Review case docket no. 01-1139 and retrieve Stroock's monthly fee applications for the months of 9/04, 10/04 & 11/04 for review by R. Serrette (.5).	Mohamed, D.	0.5
03/29/2005	Review recently filed pleadings on docket.	Caskadon, A.	1.0
03/29/2005	Attend to newly filed CNO's, applications.	Krieger, A.	0.3

DATE	DESCRIPTION	NAME	HOURS
03/31/2005	Office conference DW regarding Judge Fitzgerald's USG ruling with respect to Chilmark's asbestos legislation-related services (0.1).	Krieger, A.	0.1

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	13.6	\$ 210	\$ 2,856.00
Krieger, Arlene	3.9	550	2,145.00
Kruger, Lewis	1.9	795	1,510.50
Mohamed, David	0.5	130	65.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 6,576.50	
TOTAL FOR THIS MATTER		\$ 6,576.50	

RE	Claims Analysis/Objections/Administration (Non-Asbestos) 699843 0015		
DATE	DESCRIPTION	NAME	HOURS
03/11/2005	Attend to Debtors' objections to claims asserted by various unions including United Steelworkers (.6).	Krieger, A.	0.6
03/17/2005	Attend to revised MADEP settlement (.4); exchanged memoranda with J. Baer re: same (.3).	Krieger, A.	0.7
SUMMARY OF HOURS		HOURS	TOTAL
Krieger, Arlene		1.3	\$ 550 \$ 715.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 715.00
TOTAL FOR THIS MATTER			\$ 715.00

RE Committee, Creditors', Noteholders', or Equity Holders' 699843 0017			
DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Memorandum to LK, KP re: By-Laws discussion with Committee member (.2); attend to memorandum to the Committee re: St. Paul Companies settlement motion and related Cahill Gordon retention (1.8).	Krieger, A.	2.0
03/02/2005	Exchanged memoranda with Committee member re: further By-Laws changes (.2); attend to final form of By-Laws and preparation of memorandum to the Committee re: same (.7); telephone call Committee member re: revised By-Laws (.1); attend to Capstone memorandum to the Committee re: Debtors' motion for approval of tax settlement (.1); exchanged memoranda with KP re: memorandum to the Committee re: February 28, 2005 hearings (1.5); attend to memorandum to the Committee re: Woodcock retention pleadings (.4); exchanged memoranda with Committee member re: March 3, 2005 response requested (.1).	Krieger, A.	3.1
03/03/2005	Memorandum to the Committee re Woodcock retention (.2); memorandum to Committee member re by-laws (.1); telephone call Committee member re By-Laws inquiry (.1); memorandum to the Committee re By-Laws (.2); exchanged further memoranda with Committee members re By-Laws (.3); attend to memorandum re Committee/Debtors meeting (.2); exchanged memoranda with C. Troyer and with LK, KP re rescheduled Committee meeting with the Debtors representatives (.2).	Krieger, A.	1.3
03/07/2005	Memoranda to Committee members re By-Laws (.2); memorandum to LK re proposed Committee meeting with Debtors' representatives (.1).	Krieger, A.	0.3
03/08/2005	Attend to memoranda with Committee members re: By-Laws (.3).	Krieger, A.	0.3
03/09/2005	Telephone call Committee member re: By-Laws (.1).	Krieger, A.	0.1

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DATE	DESCRIPTION	NAME	HOURS
03/10/2005	Attend to memorandum to the Committee re: objections to Festa compensation motion and Committee position thereon (1.8); memorandum to the Committee re: article on the Libby criminal trial (.1); telephone call C. Troyer re: discussed Festa compensation motion objections (.3); exchanged memoranda with KP re: same (.1); memorandum from C. Troyer re: proposed Committee meeting with the Debtors (.1).	Krieger, A.	2.4
03/11/2005	Attend to revised Capstone memorandum to the Committee re: Argonaut acquisition (.2); exchanged memoranda with C. Troyer re: Committee meeting with Grace (.1); attend to memorandum re: Committee position on Festa motion objections (1.6); memorandum to C. Troyer re: Committee memorandum (.1).	Krieger, A.	2.0
03/15/2005	Exchanged memoranda with C. Troyer re: Committee meeting with the Debtors (.1); memoranda to the Committee re: rescheduled Committee meeting (.1).	Krieger, A.	0.2
03/16/2005	Telephone call L. Hamilton and exchanged memoranda with LH re Committee memorandum describing two acquisitions being pursued (.3); memorandum to the Committee re proposed acquisitions (.2).	Krieger, A.	0.5
03/18/2005	Attend to Debtors mark-up of the plan support agreement (.7).	Krieger, A.	0.7
03/21/2005	Attend to memorandum to the Committee re Court's ruling on the Debtors' motions to approve Fred Fresta's compensation agreement and the asbestos claimants objections (.1); attend to memorandum from T. Maher and KP re same (.1).	Krieger, A.	0.2
03/28/2005	Attend to memoranda to the Committee re: CUBA acquisition and Argonaut acquisition (.3); attend to memorandum to the Committee re: May 26 meeting date (.1); exchanged memoranda with members of the Committee re: May 26 meeting with Debtors' representatives and management (.2).	Krieger, A.	0.6

DATE	DESCRIPTION	NAME	HOURS	
03/29/2005	Exchanged memoranda with members of the Committee re: May 26, 2005 Committee meeting with the Debtors representatives and management (.3); attend to memorandum to the Committee re: PI Committee's motion for authorization to employ Anderson Kill (2.1); exchanged memoranda with L. Hamilton re: memorandum regarding CUBA acquisition (.6); memorandum to the Committee re: proposed acquisition (.2); memorandum to KP re: Anderson Kill memorandum (.1).	Krieger, A.	3.3	
03/30/2005	Finalized proposed committee memorandum re: Anderson Kill matter and memorandum to T. Maher re: same (.4); attend to memorandum to the Committee re: St. Paul Companies settlement (2.8).	Krieger, A.	3.2	
03/31/2005	Attend to memorandum to the Committee regarding St. Paul Stipulation (0.6); attend to Capstone draft of Committee memorandum on business closing (0.1); exchanged memorandum with Committee member regarding 5/26 Committee meeting (0.1); memorandum to LK, KP regarding 5/26 Committee meeting (0.1); telephone call C. Troyer regarding 5/26 Committee meeting and agenda therefore, Debtors' plan support agreement comments (01).	Krieger, A.	1.0	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		21.2	\$ 550	\$ 11,660.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 11,660.00	
TOTAL FOR THIS MATTER			\$ 11,660.00	

RE Fee Application, Applicant 699843 0018			
DATE	DESCRIPTION	NAME	HOURS
03/02/2005	Review January time per accounting changes.	Caskadon, A.	1.3
03/03/2005	Revisions to January fee statement.	Caskadon, A.	1.2
03/07/2005	Attend to review of January 2005 time detail for fee application (2.9).	Krieger, A.	2.9
03/08/2005	Complete review of January time detail (.4); attend to Fee Auditors final report on 14th Quarterly (.1); memorandum to LK re: final fee report (.1); office conference AC re: January 2005 time detail (.2).	Krieger, A.	0.8
03/09/2005	Review January bill per A. Krieger changes.	Caskadon, A.	1.2
03/14/2005	Review January bill.	Caskadon, A.	0.6
03/14/2005	Revisions to February bill.	Caskadon, A.	1.0
03/15/2005	Prepare and serve January bill.	Caskadon, A.	1.8
03/16/2005	Attend to February 2005 time detail for fee statement (.3).	Krieger, A.	0.3
03/17/2005	Attend to February 2005 time detail (1.8).	Krieger, A.	1.8
03/18/2005	Exchanged memoranda with A. Caskadon re February 2005 fee statement. (.2).	Krieger, A.	0.2
03/22/2005	Review February time detail.	Caskadon, A.	0.8
03/24/2005	Review Grace February bill per accounting changes.	Caskadon, A.	2.2
03/27/2005	Attend to February fee statement and expense back-up.	Krieger, A.	0.8
03/28/2005	Memo to AC re: SSL's February 2005 fee statement (.1).	Krieger, A.	0.1
03/29/2005	Review February bill.	Caskadon, A.	1.8
03/29/2005	Office conference AC re: expense backup for February fee statement (.1).	Krieger, A.	0.1

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SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	11.9	\$ 210	\$ 2,499.00
Krieger, Arlene	7.0	550	3,850.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 6,349.00	
TOTAL FOR THIS MATTER		\$ 6,349.00	

RE	Creditor Inquiries 699843 0019		
DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Telephone conference bank debt holder re: status (.3).	Pasquale, K.	0.3
03/03/2005	Telephone conference bank debt holder re: indictment status and implications.	Pasquale, K.	0.3
03/07/2005	Telephone conferences bank debt holders re: status, estimation issues (.4).	Pasquale, K.	0.4
03/14/2005	Telephone conference bank debt holder re: plan status (.4).	Pasquale, K.	0.4
03/24/2005	Telephone call with Creditors (.2).	Kruger, L.	0.2
03/28/2005	Telephone conference bank debt holder re: plan and estimation process (.3).	Pasquale, K.	0.3
SUMMARY OF HOURS		HOURS	TOTAL
Kruger, Lewis		0.2	\$ 795
Pasquale, Kenneth		1.7	605
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,187.50
TOTAL FOR THIS MATTER			\$ 1,187.50

RE	Fee Application, Others 699843 0020			
DATE	DESCRIPTION	NAME	HOURS	
03/01/2005	Prepare serve and cause to have filed Capstone January fee statement.	Caskadon, A.	1.6	
03/28/2005	Attend to memoranda from and to A. McIntosh (Navigant) re: payment of Navigant's outstanding invoices (.3); office conferences R. Serrette re: same (.2).	Krieger, A.	0.5	
03/28/2005	Review of Navigant invoices and correspondence with Accounting re same (.3) review of e-mail correspondence regarding payments	Serrette, R.	0.5	
03/29/2005	Research and o/cs re: Navigant fees for September.	Caskadon, A.	0.7	
03/30/2005	Serve and cause to have filed Capstone February fee statement.	Caskadon, A.	1.0	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Caskadon, Alexandra		3.3	\$ 210	\$ 693.00
Krieger, Arlene		0.5	550	275.00
Serrette, Rosemarie		0.5	210	105.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,073.00	
TOTAL FOR THIS MATTER			\$ 1,073.00	

RE	Environmental Matters/Regulations/Litigation 699843 0022			
DATE	DESCRIPTION	NAME	HOURS	
03/28/2005	Memo to P. McGrath, C. Troyer re: MADEP settlement stipulation and claim amounts, status of Hatco and EPA global settlements (.5).	Krieger, A.	0.5	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.5	\$ 550	\$ 275.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 275.00	
TOTAL FOR THIS MATTER			\$ 275.00	

RE	Expenses 699843 0024	
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 0.00
MATTER DISBURSEMENT SUMMARY		
Outside Messenger Service		\$ 26.10
Meals		94.09
Local Transportation		60.18
Long Distance Telephone		17.10
Duplicating Costs-in House		59.70
Postage		0.37
Travel Expenses - Transportation		-258.55
Westlaw		288.24
TOTAL DISBURSEMENTS/CHARGES		\$ 287.23
TOTAL FOR THIS MATTER		\$ 287.23

RE	Investigations 699843 0031			
DATE	DESCRIPTION	NAME	HOURS	
03/10/2005	Attend to article on Libby criminal trial (.1).	Krieger, A.	0.1	
03/14/2005	Attention to status of criminal proceeding and filed status report (.3).	Pasquale, K.	0.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.1	\$ 550	\$ 55.00
Pasquale, Kenneth		0.3	605	181.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 236.50	
TOTAL FOR THIS MATTER			\$ 236.50	

RE	Litigation and Litigation Consulting 699843 0034		
DATE	DESCRIPTION	NAME	HOURS
03/09/2005	Attention to Sealed Air issues and potential Committee objections to proposed settlement (1.6).	Pasquale, K.	1.6
03/21/2005	Office conference with K. Pasquale regarding Sealed Air draft settlement agreement provided to Debtor (.2).	Kruger, L.	0.2
SUMMARY OF HOURS		HOURS	TOTAL
Kruger, Lewis		0.2	\$ 795
Pasquale, Kenneth		1.6	605
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,127.00
TOTAL FOR THIS MATTER			\$ 1,127.00

RE	Travel - Non Working 699843 0035
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DATE	DESCRIPTION	NAME	HOURS
03/21/2005	Travel attendant to omnibus hearing (split with USG) (1.5).	Pasquale, K.	1.5

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Pasquale, Kenneth	1.5	\$ 605	\$ 907.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 907.50	
TOTAL FOR THIS MATTER		\$ 907.50	

RE	Plan and Disclosure Statement 699843 0036			
DATE	DESCRIPTION	NAME	HOURS	
03/02/2005	Office conference MAS re: plan process, Armstrong decision, February 28, 2005 hearings and approval of the Sealed Air Settlement Agreement (.3).	Krieger, A.	0.3	
03/02/2005	Received and reviewed memo from A. Krieger re: Sealed Air settlement and plan issues.	Speiser, M.	0.1	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		0.3	\$ 550	\$ 165.00
Speiser, Mark A.		0.1	735	73.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 238.50	
TOTAL FOR THIS MATTER			\$ 238.50	

RE	Hearings 699843 0037			
DATE	DESCRIPTION	NAME	HOURS	
03/14/2005	Attend to agenda notice for 3/21/05 hearings re: same (.2); exchanged memoranda with L. Kruger re: contested matters on for hearing (.2).	Krieger, A.	0.4	
03/15/2005	Memoranda regarding 3/21/05 hearings (.2).	Krieger, A.	0.2	
03/17/2005	Exchanged memoranda with KP re: 3/21/05 hearing (.1).	Krieger, A.	0.1	
03/18/2005	Exchanged memoranda with KP re Committee position on Festa compensation agreement (.2); office conference KP re same (.1).	Krieger, A.	0.3	
03/18/2005	Preparation for 3/21 omnibus hearing (.8).	Pasquale, K.	0.8	
03/21/2005	Office conference with K. Pasquale regarding court hearing, Judge's direction to Debtor to clarify Festa compensation/emergence bonus and permitting discovery (.3).	Kruger, L.	0.3	
03/21/2005	Preparation for and participated in omnibus hearing (2.8).	Pasquale, K.	2.8	
03/28/2005	Attend to transcript of March 21, 2005 hearing (1.1).	Krieger, A.	1.1	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.1	\$ 550	\$ 1,155.00
Kruger, Lewis		0.3	795	238.50
Pasquale, Kenneth		3.6	605	2,178.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 3,571.50	
TOTAL FOR THIS MATTER			\$ 3,571.50	

RE	Employment Applications - Others 699843 0040		
DATE	DESCRIPTION	NAME	HOURS
03/01/2005	Exchanged memoranda with S. Blatnick re: inquires with respect to Cahill retention terms (.2); attend to Cahill employment motion (.3).	Krieger, A.	0.5
03/04/2005	Exchanged memoranda with Sam Blatnick re Woodcock Washburn retention and Committee request for fees to be filed with the Court (.2).	Krieger, A.	0.2
03/07/2005	Telephone call S. Blatnick re: response to Festa motion objection, Woodcock change to be implemented (.1).	Krieger, A.	0.1
03/29/2005	Attend to PI Committee's motion to employ Anderson Kill as special insurance counsel (.9); office conference with DW re: Anderson Kill's involvement in other asbestos bankruptcy cases (.1).	Krieger, A.	1.0
SUMMARY OF HOURS		HOURS	TOTAL
Krieger, Arlene		1.8	\$ 550
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 990.00
TOTAL FOR THIS MATTER			\$ 990.00

RE	Tax Issues 699843 0047			
DATE	DESCRIPTION	NAME	HOURS	
03/01/2005	E-mails re: view motion and materials re: tax exposure.	Greenberg, M.	1.6	
03/01/2005	Attend to memorandum describing pending tax settlement motion and foreign restructuring update (.2); telephone call C. Troyer re: comments to memorandum (.3); memorandum from C. Troyer re: foreign restructuring authorization (.1); exchanged memoranda with M. Eichler re: rollover adjustments to 93-96 tax years (.2).	Krieger, A.	0.8	
03/08/2005	E-mails re: non US deal.	Greenberg, M.	0.3	
03/09/2005	Analysis re: UK tax liability exposure on acquisition.	Eichler, M.	1.3	
03/09/2005	Review e-mails re: UK deal tax issues.	Greenberg, M.	0.3	
03/10/2005	Discussing UK tax exposure analysis with M. Greenberg.	Eichler, M.	0.3	
03/10/2005	Analysis, e-mails and discussion with ME re: UK calculations.	Greenberg, M.	1.0	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Eichler, Mark		1.6	\$ 515	\$ 824.00
Greenberg, Mayer		3.2	635	2,032.00
Krieger, Arlene		0.8	550	440.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 3,296.00	
TOTAL FOR THIS MATTER			\$ 3,296.00	
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 57,395.00	
TOTAL DISBURSEMENTS/CHARGES			\$ 287.23	
TOTAL BILL			\$ 57,682.23	

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.

WR GRACE & CO
DISBURSEMENT SUMMARY
MARCH 1, 2005 - MARCH 31, 2005

Outside Messenger Service	\$ 26.10
Meals	94.09
Local Transportation	60.18
Long Distance Telephone	17.10
Duplicating Costs-in House	59.70
Postage	0.37
Travel Expenses - Transportation	(258.55)
Westlaw	288.24
TOTAL	\$ 287.23

STROOCK

DISBURSEMENT REGISTER

DATE	April 29, 2005
INVOICE NO.	350076
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR EXPENSE RENDERED in the captioned matter for the period through March 31, 2005, including:

DATE	DESCRIPTION	AMOUNT
Outside Messenger Service		
03/07/2005	VENDOR: UPS; INVOICE#: 0000010X827105; DATE: 03/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270195510139 ON 03/01/05	8.01
03/07/2005	VENDOR: UPS; INVOICE#: 0000010X827105; DATE: 03/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270196073922 ON 03/01/05	6.03
03/07/2005	VENDOR: UPS; INVOICE#: 0000010X827105; DATE: 03/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270196118946 ON 03/01/05	6.03
03/07/2005	VENDOR: UPS; INVOICE#: 0000010X827105; DATE: 03/05/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198214310 ON 03/01/05	6.03
Outside Messenger Service Total		26.10
Meals		
03/02/2005	VENDOR: Seamless Web; INVOICE#: 64704; DATE: 03/02/05 - Hale & Hearty Soups (Maiden Lane); Ordered on 02/24/05;	14.34

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180 MAIDEN LANE, NEW YORK, NY 10038-4982 TEL 212.806.5400 FAX 212.806.6006 WWW.STROOCK.COM
SSL-DOCS1 1568282v1

DATE	DESCRIPTION	AMOUNT
03/02/2005	VENDOR: Seamless Web; INVOICE#: 64704; DATE: 03/02/05 - Cove Bistro; Ordered on 02/22/05;	17.58
03/02/2005	VENDOR: Seamless Web; INVOICE#: 64704; DATE: 03/02/05 - Pearl Street Diner; Ordered on 02/23/05;	14.30
03/09/2005	VENDOR: Seamless Web; INVOICE#: 65721; DATE: 03/09/05 - Cafe Health Exchange; Ordered on 03/02/05;	11.90
03/16/2005	VENDOR: Seamless Web; INVOICE#: 66367; DATE: 03/16/05 - Carl's Steaks - Philly Cheesesteaks (Chambers St); Ordered on 03/07/05;	16.15
03/23/2005	VENDOR: Seamless Web; INVOICE#: 67007; DATE: 03/23/2005 - Wave;	19.82
Meals Total		94.09
Local Transportation		
03/07/2005	NYC Two Ways Inc. THOMISON 02/15/05 22:18 M from 180 MAIDEN to 705 CARROLL	33.03
03/09/2005	NYC Two Ways Inc. BRAHMS 02/22/05 21:13 M from 180 MAIDEN to W 58 ST	27.15
Local Transportation Total		60.18
Long Distance Telephone		
03/01/2005	EXTN.5544, TEL.201-587-7128, S.T.10:39, DUR.15:00	5.70
03/02/2005	EXTN.5544, TEL.302-651-3160, S.T.11:31, DUR.00:54	0.38
03/04/2005	EXTN.5544, TEL.312-861-2359, S.T.12:34, DUR.00:48	0.38
03/07/2005	EXTN.5562, TEL.215-665-2147, S.T.15:14, DUR.00:18	0.38
03/08/2005	EXTN.5544, TEL.201-587-7128, S.T.11:00, DUR.07:54	3.04
03/08/2005	EXTN.5544, TEL.302-467-4416, S.T.12:03, DUR.02:12	1.14
03/10/2005	EXTN.6286, TEL.561-362-2250, S.T.14:22, DUR.08:42	3.42
03/10/2005	EXTN.6286, TEL.201-587-7128, S.T.14:36, DUR.00:36	0.38
03/16/2005	EXTN.5562, TEL.312-266-1000, S.T.09:44, DUR.03:54	1.52
03/18/2005	EXTN.5562, TEL.973-467-8282, S.T.14:25, DUR.02:00	0.76

DATE	DESCRIPTION	AMOUNT
Long Distance Telephone Total		17.10
Duplicating Costs-in House		
03/01/2005		0.70
03/01/2005		7.10
03/15/2005		37.05
03/15/2005		4.65
03/23/2005		3.00
03/23/2005		6.90
03/24/2005		0.30
Duplicating Costs-in House Total		59.70
Postage		
03/30/2005	Postage Charged on 03/22/2005	0.37
Postage Total		0.37
Travel Expenses - Transportation		
03/03/2005	VENDOR: CHASE Business Credit Card; INVOICE#: 030305; DATE: 3/3/2005 - Visa charge 01/24/05 L Kruger LGA to Pittsburgh	-415.45
03/17/2005	VENDOR: Ken Pasquale; INVOICE#: 3/7/05; DATE: 3/17/2005 - 2/28 TRVL TO OMNIBUS HEARING IN WILM,DE	156.90
Travel Expenses - Transportation Total		-258.55
Westlaw		
03/07/2005	Duration 0:08:01; By Pasquale, Kenneth	108.05
03/08/2005	Duration 0:06:37; By Pasquale, Kenneth	180.19
Westlaw Total		288.24

BILL DISBURSEMENT SUMMARY

Outside Messenger Service	\$ 26.10
Meals	94.09
Local Transportation	60.18
Long Distance Telephone	17.10
Duplicating Costs-in House	59.70
Postage	0.37
Travel Expenses - Transportation	-258.55
Westlaw	288.24

TOTAL DISBURSEMENTS/CHARGES \$ 287.23

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.



1801 K St. NW
 Washington, DC 20006
 202.973.2400 phone
 202.973.2401 fax

April 20, 2005

Stroock, Stroock & Lavan
 180 Maiden Lane
 New York, NY 10038
 Attn: Kenneth Pasquale

For Services Rendered For
WR Grace Creditor's Committee - March 2005

Professional Fees:

PM	5.00 hrs. @ \$400	\$2,000.00
RC	4.80 hrs. @ \$400	1,920.00
JS	5.00 hrs. @ \$270	1,350.00
DW	2.80 hrs. @ \$250	<u>700.00</u>

Total Professional Fees.....\$5,970.00

Expenses:

Research	\$	144.86
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Total Expenses.....\$144.86

Total Amount Due for March Services and Expenses.....\$6,114.86

Outstanding Invoices:

Inv No.	150020	February 16, 2005	\$15,686.00
Inv No.	151237	March 21, 2005	<u>18,303.37</u>

Total Outstanding Invoices\$33,989.37

Total Amount Due For March Services, Expenses and Outstanding Invoices.....\$40,104.23

EXHIBIT C

WR GRACE & CO
ATTACHMENT B
JANUARY 1, 2005 - MARCH 31, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	31.2	\$ 635	\$ 18,132.00	7
Kruger, Lewis	79.0	795	59,511.00	35
Neidell, Matin	0.7	725	507.50	25
Pasquale, Kenneth	82.5	605	47,800.50	6
Speiser, Mark	20.9	735	14,529.50	18
Associates				
Brahms, Marisa I.	40.6	205	8,323.00	1
Eichler, Mark	27.3	515	13,160.00	8
Krieger, Arlene	310.7	550	164,765.00	21
McEachern, Mary E	10.0	395	3,950.00	6
Minias, Joseph	11.9	355	3,639.50	1
Thomison, Jessamy K.	14.7	260	3,822.00	2
Paraprofessionals				
Caskadon, Alexandra	68.4	210	13,770.00	3
Defreitas, Vaughn	11.2	130	1,456.00	17
Holzberg, Ethel	6.5	195	1,267.50	33
Kaufman, Eric	1.0	180	180.00	7
Mohamed, David	6.3	130	819.00	16
Serrette, Rosemarie	2.1	210	417.00	17
TOTAL	725.0		\$ 356,049.50	
LESS 50% TRAVEL	(6.5)		(3,760.00)	
TOTAL	718.5		\$ 352,289.50	

EXHIBIT D

WR GRACE & CO
DISBURSEMENT SUMMARY
JANUARY 1, 2005 - MARCH 31, 2005

Outside Messenger Service	\$ 136.82
Meals	202.55
Local Transportation	652.27
Long Distance Telephone	3,113.90
Duplicating Costs-in House	864.60
Postage	1.11
In House Messenger Service	51.84
Lexis/Nexis	1,547.75
Facsimile Charges	10.00
Travel Expenses - Transportation	2,691.70
Travel Expenses - Lodging	364.65
Travel Expenses - Meals	17.38
Westlaw	3,031.66
Word Processing - Logit	60.00
TOTAL	\$ 12,746.23